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DEPARTMENT OF TRADE AND COMMERCE
DOMINION BUREAU OF STATISTICS
GENERAL STATISTICS BRANCH

Vol. 4

No. 1

BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of Cheques Passing Through the Banks

at

Clearing House Centres in Canada

JANUARY 1927

+ + +

Published by authority of the Hon. James Malcolm, M. P.,
Minister of Trade and Commerce

* * *

OTTAWA

1927

DOMINION BUREAU OF STATISTICS
GENERAL STATISTICS BRANCH
OTTAWA

Dominion Statistician, R.H.Coats, B.A., F.S.S. (Hon.), F.R.S.C.
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BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of Cheques charged against Bank Accounts at the Clearing
House Centres, January, 1927.

Bank debits to individual accounts at the clearing house centres of Canada were greater in January than in the corresponding month of any year since the statistics were first collected in 1924. The total in January, as reported to the Dominion Bureau of Statistics by the Canadian Bankers' Association, was \$2,618,800,000, as compared with \$2,368,200,000 in January, 1926, an increase of \$250,600,000 or 10.5 p.c. After adjustment for seasonal variation, the increase over December, 1926 was more than 14 p.c.

Bank clearings in January were \$1,514,200,000, as compared with \$1,360,527,147 in the same month of 1926, an increase of 11 p.c.

Comparison by Areas with January 1926.

Active speculation, especially in mining shares, probably had its influence on the dollar volume of business in January. Increases were almost general in the 12 centres of Ontario, the largest gain being shown at Toronto. A substantial gain was also recorded in Quebec province. Decreases were shown in the Maritime provinces and the Prairie provinces, while debits were slightly more than maintained in British Columbia.

Maritime Provinces.— The debits in the Maritime provinces were \$47,300,000 as compared with \$51,600,000 in January 1926, a decrease of 8 p.c. Halifax and St. John each showed declines, while a gain was recorded at Moncton.

Quebec.— The increase in Montreal debits was \$107,500,000 or 16 p.c., the total amount in January being \$798,700,000. Sherbrooke also showed an increase, while a decline occurred at Quebec city. The net result for the province was a total of \$854,000,000, as compared with \$752,400,000 in January 1926, an increase of 14 p.c.

Ontario.— Eleven of the centres in Ontario showed increases, while the debits of Ottawa declined. A large increase of 28 p.c. was recorded at Toronto, where the debits in January were \$839,200,000, as compared with \$654,600,000 in January, 1926. The debits of London increased by 21 p.c., or from \$22,400,000 to \$27,000,000; the debits of Hamilton were \$53,000,000, representing an increase of \$3,200,000 or 6 p.c. over January 1926. The total for the province was \$1,120,600,000, as compared with \$925,000,000 in the same month last year, an increase of 21 p.c.,

Prairie Provinces.—Three centres and the branches of Weyburn Security Bank showed increases over January, 1926, while seven centres experienced declines. The debits of Winnipeg were \$272,800,000, as compared with \$295,000,000, a decline of \$22,700,000 or 8 p.c. The aggregate decrease in the centres of the three provinces was \$42,700,000 or 9 p.c.

British Columbia.—The large increase of \$800,000 or 15 p.c. at New Westminster counterbalanced the slight declines at Vancouver and Victoria. Consequently the debits in British Columbia, amounting in January to \$163,970,000, were slightly more than maintained as compared with the same month of 1926. (See Table 1).

Comparison with December after Seasonal Adjustment.

Based on the experience with bank clearings in the twelve year period from 1913 to 1924, an adjustment of the statistics of bank debits was effected for the purpose of facilitating short-term comparisons. Comparing the adjusted debits of January with those of the preceding month, a decrease was shown in Vancouver, while the three remaining large centres recorded increases. The gain at Toronto amounted to 22 p.c.; Winnipeg showed an increase of 19 p.c., while the moderate increase of 4 p.c. was attained at Montreal. (See Chart 2).

Turnover of Bank Debits.

The turnover of bank debits in January was much greater than in the corresponding month of last year. The percentage of bank debits to the demand and notice deposits was 132, as compared with 123.5 in January 1926. The increase in the turnover of bank deposits was due to the bank debits increasing faster than the deposits. The increase in the debits was 10.5 p.c., while the increase in the deposits was about 3.4 p.c. (See Table 4).

Statistical Tables.

In Table 1 will be found the bank debits in each of the clearing house centres in Canada during January, 1927, with the comparative figures for December and January, 1926. Table 2 gives the debits in the five economic areas by months from January 1926 to the month under review, and shows the relation of bank clearings to bank debits during the same period. Table 3 presents bank debits in millions of dollars in economic areas and principal clearing centres of Canada in January 1927, with the comparative statistics for the corresponding months of the two preceding years. Table 4 shows the relation of bank debits to deposits for each month from January 1925 to the month under review.

February 22, 1927-KHH.

1. BANK DEBITS TO INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES OF CANADA, JANUARY 1927, WITH COMPARATIVE FIGURES FOR DECEMBER 1926, AND JANUARY 1926.

Debits to Individual Accounts			
	January 1927	December 1926	January 1926
	\$	\$	\$
<u>Maritime Provinces.-</u>			
Halifax	23,999,966.	23,509,046	26,381,413
Moncton	6,357,153.	7,294,527	6,131,705
St. John	16,940,733	18,947,529	19,050,760
Total-Maritime Prov....	47,297,852	49,751,102	51,563,878
<u>Quebec.-</u>			
Montreal	798,715,756	824,665,831	691,182,915
Quebec	46,143,623	68,226,995	53,344,805
Sherbrooke	9,315,632	10,819,100	7,916,559
Total - Quebec.....	854,175,011	903,711,926	752,444,279
<u>Ontario.-</u>			
Brantford	8,329,263	10,899,736	7,876,762
Chatham	6,801,713	8,296,883	6,009,983
Fort William	7,184,403	9,395,935	5,929,270
Hamilton	52,952,112	54,921,932	49,745,099
Kingston	5,399,021	6,395,083	5,209,387
Kitchener	9,385,870	11,413,431	9,249,839
London	26,958,320	28,150,305	22,361,829
Ottawa	121,687,899	168,272,262	126,129,755
Peterborough	7,004,181	7,518,698	5,976,930
Sarnia	6,971,838	8,219,439	6,026,475
Toronto	839,194,064	787,010,391	654,630,187
Windsor	28,721,524	34,743,026	25,844,383
Total-Ontario.....	1,120,590,208	1,135,237,121	924,989,899
<u>Prairie Provinces.-</u>			
Brandon	3,616,710	5,186,409	3,722,740
Calgary	59,165,381	72,897,029	77,048,291
Edmonton	34,158,282	37,522,436	31,880,210
Lethbridge	5,123,662	6,781,690	6,476,231
Medicine Hat	2,476,766	3,145,012	2,952,446
Moose Jaw	8,982,985	11,433,233	10,615,658
Prince Albert	2,406,549	3,239,931	2,282,453
Regina	30,263,722	31,939,301	31,720,189
Saskatoon	10,403,388	14,454,526	10,380,349
Winnipeg	272,754,925	366,389,973	295,421,891
Branches of the Weyburn			
Security Bank	3,442,696	6,524,122	2,962,773
Total-Prairie Prov....	432,795,066	559,513,662	475,463,231
<u>British Columbia.-</u>			
New Westminster	6,399,076	7,104,463	5,563,013
Vancouver	125,670,234	157,861,676	125,865,633
Victoria	31,903,183	29,973,893	32,320,502
Total-Br. Columbia	163,972,493	184,940,032	163,749,148
<u>Grand Total for</u>			
Canada.....	2,618,830,630	2,843,153,843	2,368,210,435

C.- DEBITS TO INDIVIDUAL ACCOUNTS OF CLEARING HOUSE CENTRES IN THE
ECONOMIC AREAS OF CANADA BY MONTHS, JAN. 1926 TO JAN. 1927, TO-
GETHER WITH A COMPARISON OF BANK DEBITS AND BANK CLEARINGS.

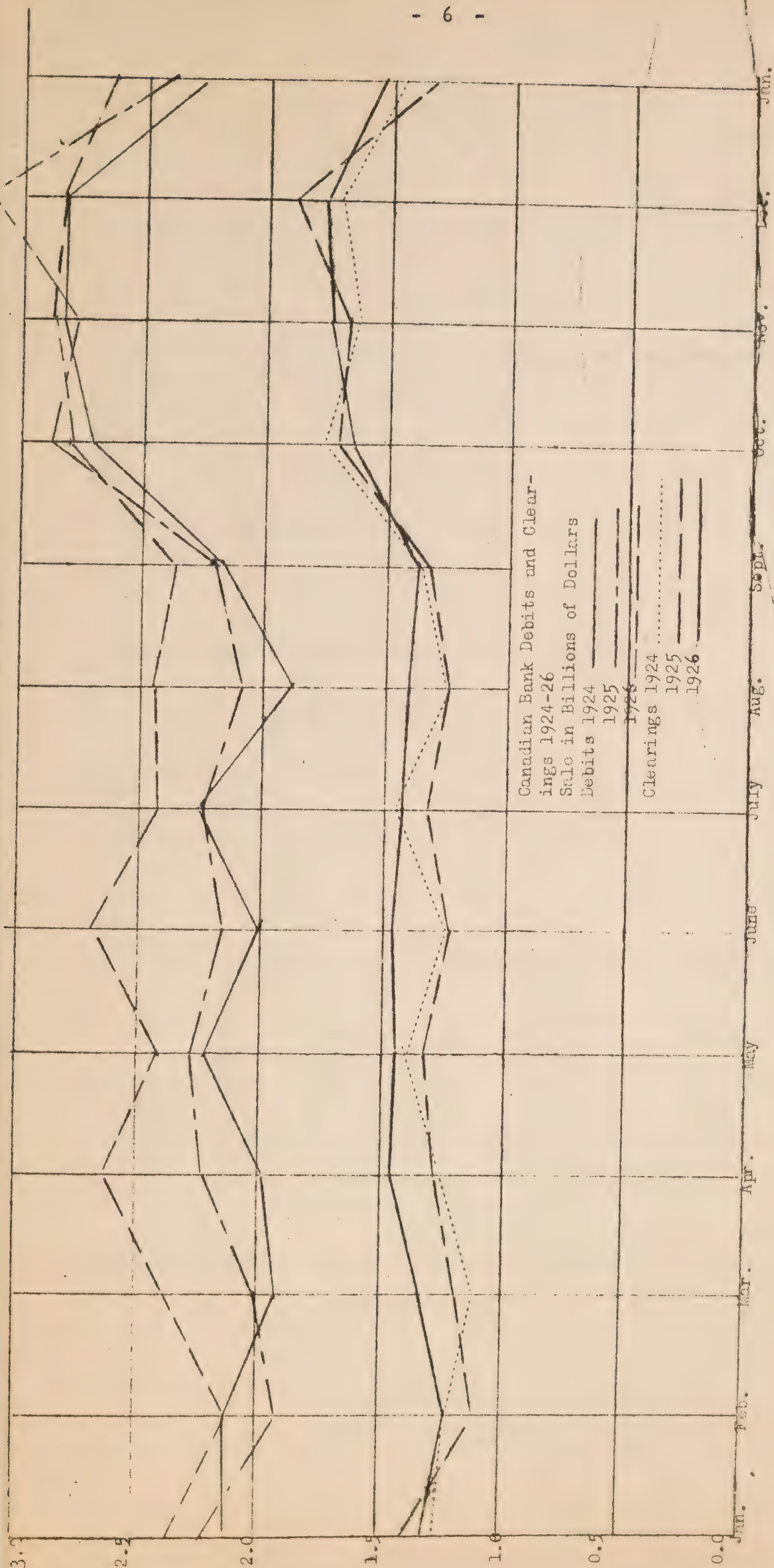
	Maritime Provinces		Quebec	Ontario	Prairie Provinces
	Provinces				
1926					
January	51,563,878	752,444,279	924,989,899	475,463,231	
February	51,804,695	696,392,434	858,887,564	376,395,130	
March	48,814,399	727,436,548	908,373,494	454,159,097	
April	49,952,564	850,949,479	1,155,085,080	416,844,930	
May	49,763,406	762,235,074	975,205,752	475,262,076	
June	50,054,587	807,567,722	1,188,223,667	477,406,988	
July	58,570,615	783,367,635	954,801,928	464,405,653	
August	50,508,566	872,141,402	898,598,704	466,103,585	
September	45,718,444	815,730,190	910,956,754	427,115,212	
October	50,119,445	984,740,980	1,009,842,978	628,641,368	
November	48,117,971	952,754,140	1,078,140,710	664,535,156	
December	49,751,102	903,711,926	1,135,237,121	559,513,662	
1927.					
January	47,297,852	854,175,011	1,120,590,208	432,795,066	
Total for year					
1926.....	604,739,672	9,909,471,809	11,998,343,651	5,885,646,068	
1925.....	572,499,550	8,475,224,491	11,256,043,641	6,000,047,883	
1924.....	584,861,374	8,132,991,102	11,209,395,041	5,505,062,959	
Percentage of					
1926. to 1924	103.4	122.0	106.9	106.1	
Percentage of					
1926. to 1925	105.6	117.0	106.6	98.1	
	British Columbia	Total for Dominion	Bank Clearings	Percent of bk. Debits to Bk. Clearings	
1926				%	
January	163,749,148	2,368,210,435	1,360,527,147	174.0	
February	148,740,099	3,132,219,922	1,242,007,999	171.9	
March	170,528,810	2,309,312,348	1,347,825,461	171.4	
April	158,849,387	2,631,481,440	1,472,408,348	179.0	
May	152,809,281	2,415,275,589	1,465,171,669	164.9	
June	160,904,032	2,684,156,996	1,469,252,796	182.9	
July	163,209,838	2,424,355,669	1,444,004,544	168.0	
August	158,892,735	2,446,244,992	1,403,506,918	174.4	
September	157,660,527	2,357,181,127	1,383,628,097	170.5	
October	157,437,979	2,830,782,750	1,648,177,107	171.9	
November	172,110,950	2,915,658,907	1,737,742,667	167.7	
December	194,940,052	2,845,153,843	1,746,311,436	162.9	
1927					
January	163,972,493	2,618,830,630	1,514,206,719	172.9	
Total for Year					
1926.....	1,959,832,818	30,358,054,018	17,720,584,189	171.4	
1925.....	1,842,245,211	28,126,060,756	16,765,600,313	167.9	
1924.....	1,725,163,735	27,157,474,211	16,998,723,146	159.9	
Percentage of					
1926. to 1924...	113.5	111.8	104.4		
Percentage of					
1926. to 1925...	106.2	107.9	105.6		

3. BANK DEBITS IN MILLIONS OF DOLLARS IN ECONOMIC AREAS AND PRINCIPAL CLEARING CENTRES OF CANADA IN JANUARY 1925, 1926 AND 1927.

	Month of January			Percentage of 1927 to 1925	Percentage of 1927 to 1926
	1925	1926	1927		
Maritime Prov.	43.4	51.6	47.3	109.0	91.8
Quebec	714.4	752.4	854.2	119.6	113.5
Montreal	648.5	691.2	798.7	106.6	115.5
Ontario	879.5	925.0	1,120.6	128.1	121.1
Toronto	600.3	654.6	839.2	139.8	128.1
Prairie Prov.	443.0	475.5	432.8	97.6	91.0
Winnipeg	293.0	295.4	272.8	89.6	92.2
British Columbia	149.7	163.7	164.0	109.5	100.1
Vancouver	120.6	125.9	125.7	104.2	99.6
Canada	2,230.0	2,368.2	2,618.8	117.4	110.5

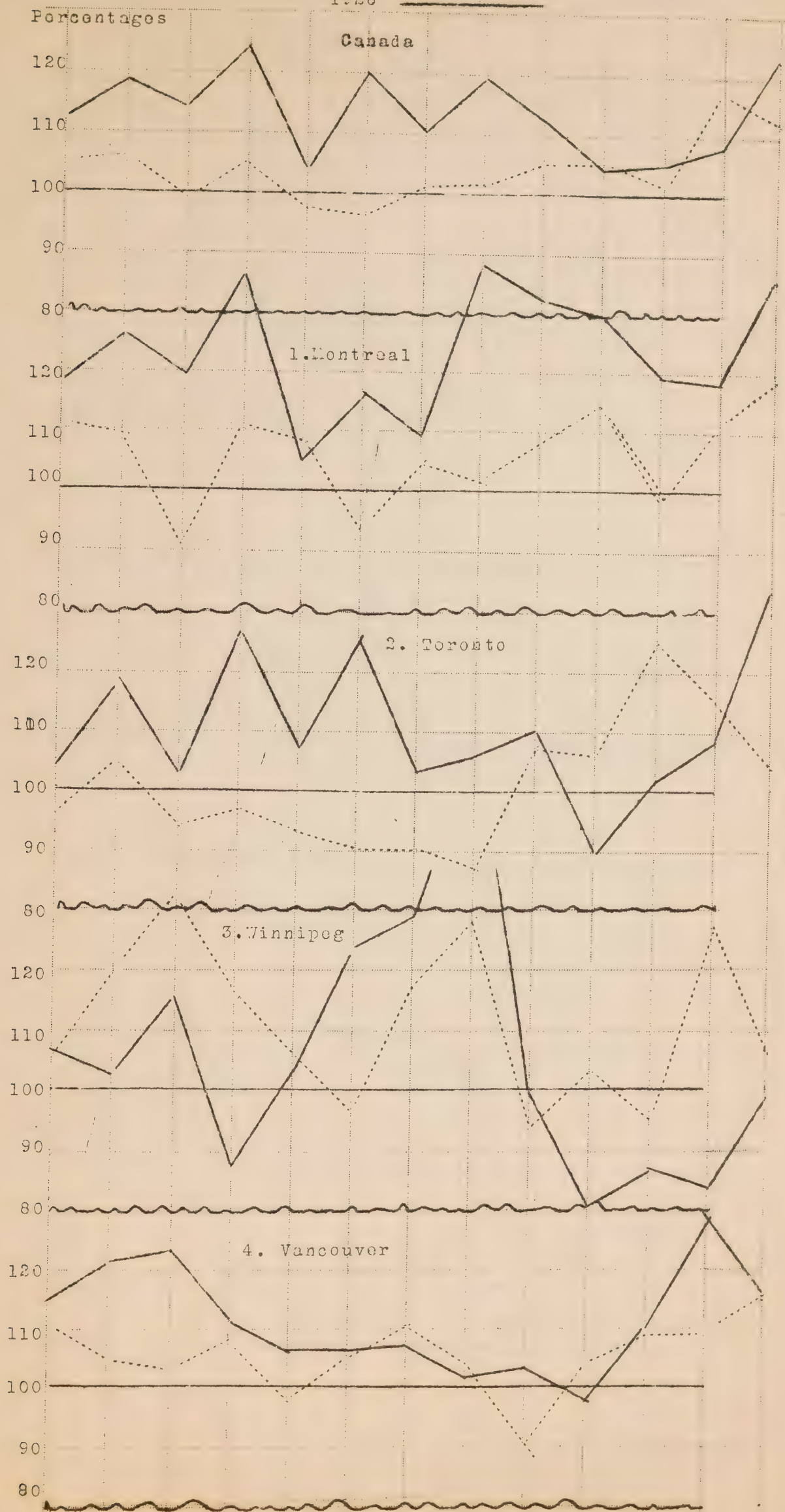
4. BANK DEPOSITS AND BANK DEBITS, AND RATIO OF DEBITS TO DEPOSITS JANUARY 1925 TO JANUARY 1927.

	Demand and Notice Deposits in Canada as at last day of pre- ceding month (000's omitted)	Bank Debits (000's omitted)	Percentage of Bank Debits to Deposits in Canada %
<u>1925</u>			
January	1,832,936	2,230,036	121.6
February	1,752,412	1,915,042	109.2
March	1,743,706	2,005,027	115.0
April	1,757,678	2,229,175	126.9
May	1,777,186	2,281,818	128.3
June	1,732,604	2,151,207	124.2
July	1,749,192	2,248,362	128.5
August	1,735,823	2,090,152	120.5
September	1,755,936	2,195,917	125.0
October	1,838,500	2,872,086	154.6
November	1,876,250	2,786,635	148.4
December	1,953,066	3,120,645	159.8
Average.....	1,793,774	2,343,836	130.6
<u>1926</u>			
January	1,916,325	2,368,210	123.5
February	1,840,297	3,132,220	116.0
March	1,842,302	2,309,512	125.2
April	1,897,262	2,631,481	138.9
May	1,877,713	2,415,276	128.6
June	1,840,297	2,684,157	145.7
July	1,880,723	2,424,356	128.9
August	1,868,987	2,446,245	131.0
September	1,875,592	2,357,181	127.0
October	1,894,311	2,830,783	149.5
November	1,923,494	2,915,659	151.5
December	1,970,178	2,843,154	144.4
Average.....	1,885,623	2,529,836	134.0
<u>1927</u>			
January	1,981,653	2,618,831	132.0



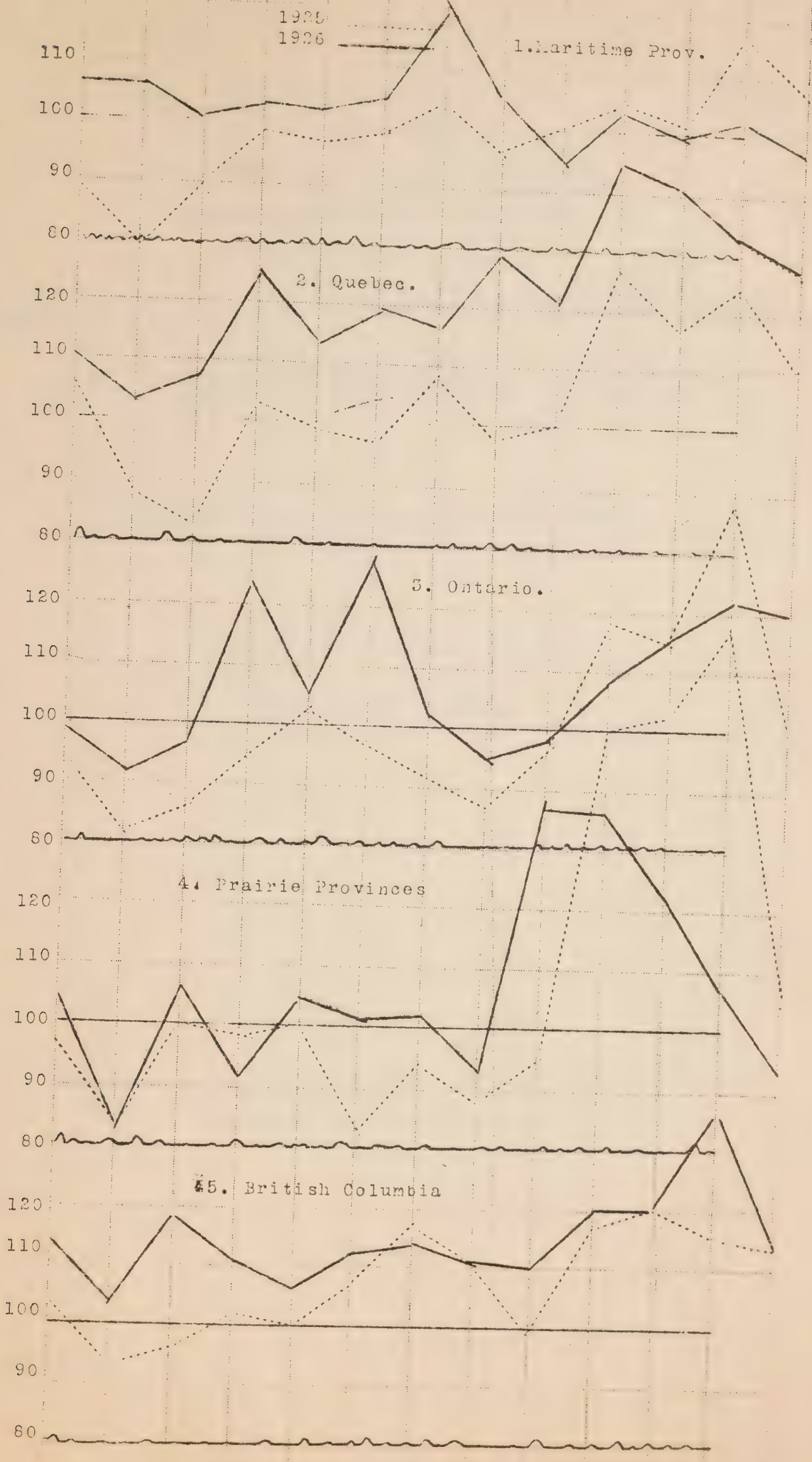
Bank Debits in Canada And Principal Clearing Centres shown in Percentages of the average for 1924 corrected for Seasonal Variation.

1925
1926 _____



Jan. Feb. Mar. Apr. May June July Aug. Sept. Oct. Nov. Dec.

Percentage Index Numbers of Bank Debits in the Economic Areas based on 1924 equalling 100.



Jan. Feb. Mar. Apr. May June July Aug. Sept. Oct. Nov. Dec.

C A N A D A

DEPARTMENT OF TRADE AND COMMERCE

DOMINION BUREAU OF STATISTICS

GENERAL STATISTICS BRANCH

Vol. 4

No. 2

BANK DEBITS TO INDIVIDUAL ACCOUNTS

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Amount of Cheques Passing Through the Banks

at

Clearing House Centres in Canada

FEBRUARY 1927

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Published by authority of the Hon. James Malcolm, M. P.,

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OTTAWA

1927

DOMINION BUREAU OF STATISTICS
GENERAL STATISTICS BRANCH
OTTAWA

Dominion Statistician:	R. H. Coats, B.A., F.S.S. (Hon.), F.R.S.C.
Chief, General Statistics:	S. A. Cudmore, M.A., F.S.S.

BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of Cheques charged against Bank Accounts at the Clearing
House Centres, February, 1927.

Owing to general increases at the clearing house centres of Ontario and Quebec, the bank debits of Canada showed in February a substantial increase over the same month of 1926. The total reported to the Dominion Bureau of Statistics, by the Canadian Bankers' Association, was \$2,293,000,000, as compared with \$2,132,000,000 in February, 1926, representing an increase of \$161,000,000 or 7.5 p.c. After adjustment is made for seasonal variation according to the experience with bank clearings for 12 years, the increase over January last was about 3 p.c. The actual decrease was nearly 12 p.c., but this would be counterbalanced by the lesser number of days. The average decrease in February from the preceding month is 15 p.c.

Bank clearings were \$1,304,700,000 in February, as compared with \$1,242,000,000 in the same month of 1926, an increase of \$62,000,000 or 5 p.c.

Comparison by Areas with February, 1926.

Each of the 15 centres of Quebec and Ontario showed increases in February as compared with the same month of 1926. On the other hand, each of the centres in the Maritime Provinces experienced declines. In the Prairie Provinces, Prince Albert, Saskatoon and the branches of the Weyburn Security Bank showed increases, while declines occurred at the remaining centres. In the Pacific area, declines were also shown by the two principal centres.

Maritime Provinces.— The debits in the Maritime Provinces were \$45,400,000, as compared with \$51,800,000, a decline of 12 p.c. The centres in New Brunswick each showed a recession of 5 p.c., while the decline at Halifax was 18 p.c.

Quebec.— The increase in Montreal debits was \$83,000,000 or 13 p.c., the total amount in February being \$727,000,000. The largest percentage increase of 15 p.c. was shown at Sherbrooke, while the advance at Quebec city was 5 p.c. The net result for the province was a total of \$783,000,000, as compared with \$644,000,000 in February 1926, an increase of nearly \$87,000,000 or 12.5 p.c.

Ontario.— While each of the centres of Ontario showed advances, increases on a percentage basis were especially large at Fort William, London and Windsor, where the gains were 35, 29 and 27 p.c., respectively. The large increase of 22 p.c. was recorded at Toronto, where the debits in February were \$762,000,000, as compared with \$625,000,000 in February, 1926. The debits of Hamilton were \$47,000,000, representing an increase of 7 p.c. over February, 1926. The total for the province was \$1,020,000,000, as compared with \$859,000,000 in the same month last year, an increase of 19 p.c.

Prairie Provinces.- Two minor centres and the branches of the Weyburn Security Bank showed increases over February, 1926, while eight centres experienced declines. The debits of Winnipeg were \$176,000,000, as compared with \$230,000,000, a decline of \$54,000,000 or 23 p.c.. The aggregate decrease in the centres of the three provinces was \$67,000,000 or 18 p.c.

British Columbia.- The increase of \$500,000 or 15 p.c. at New Westminster was insufficient to counterbalance the declines at Vancouver and Victoria. The debits in Vancouver were \$107,000,000, as compared with \$121,000,000 in February, 1926, a decline of 11 p.c. The debits in British Columbia, amounting to \$135,000,000, were about 9 p.c. less than in the same month of 1926. (See Table 1).

Comparison with January after Seasonal Adjustment.

Based on the experience with bank clearings in the twelve-year period from 1913 to 1924, an adjustment of the statistics of bank debits was effected for the purpose of facilitating short-term comparisons. Comparing the adjusted debits of February with those of the preceding month, increases were shown at Montreal and Toronto of 4 p.c. and 7 p.c., respectively. The decline at Winnipeg was 10 p.c., while the recession at Vancouver was about 7 p.c. (See Chart 2).

Cumulative Totals for First Two Months.

The cumulative debits in Canada for the two months of the present year were 9 p.c. greater than for the first two months of 1926, and 18.5 p.c. greater than in the same period of 1925. Three of the economic areas showed increases over 1926 in this comparison, the greatest relative gain of 20 p.c. being shown in Ontario. The gain of nearly 11 p.c. over 1926 was recorded by Quebec, while the Pacific area had an increase of 1.3 p.c. A decline of about 10 p.c. was shown in each of the remaining areas, the Maritime Provinces and Prairie Provinces.

Turnover of Bank Deposits.

The turnover of bank deposits in February was greater than in the corresponding month of last year. The percentage of bank debits to the demand and notice deposits was 118 as compared with 116 in February, 1926. The increase in the turnover of bank deposits was due to the bank debits increasing faster than the deposits. The increase in the debits was 7.5 p.c., while the increase in the deposits was about 4.5 p.c. (See Table 4).

Statistical Tables.

In Table 1 will be found the bank debits in each of the clearing house centres in Canada during February 1927, with the comparative figures for January, 1927, and February, 1926. Table 2 gives the debits in the five economic areas by months from January, 1926, to the month under review, and shows the relation of bank clearings to bank debits during the same period. Table 3 presents bank debits in millions of dollars in economic areas and principal clearing centres of Canada in February, 1927, with the comparative statistics for the corresponding months of the two preceding years. Table 4 shows the relation of bank debits to deposits for each month from January 1925 to the month under review.

March 25, 1927-E

1. BANK DEBITS TO INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES
OF CANADA, FEBRUARY 1927, WITH COMPARATIVE FIGURES FOR JANUARY
1927, AND FEBRUARY 1926.

Debits to Individual Accounts			
	February 1927	January 1927	February 1926
	\$	\$	\$
<u>Maritime Provinces-</u>			
Halifax	24,029,858	23,999,966	29,208,488
Moncton	5,805,771	6,357,153	6,139,581
St. John	15,601,195	16,940,733	16,456,626
Total-Maritime Prov.....	45,436,824	47,297,852	51,804,695
<u>Quebec.-</u>			
Montreal	727,355,514	798,715,756	644,006,431
Quebec	47,234,635	46,143,623	44,897,270
Sherbrooke	8,572,482	9,315,632	7,488,733
Total - Quebec.....	783,162,631	854,175,011	696,392,434
<u>Ontario.-</u>			
Brantford	8,294,360	8,329,263	7,304,571
Chatham	6,061,357	6,801,713	5,400,153
Fort William	6,855,456	7,184,403	5,080,360
Hamilton	47,399,913	52,952,112	44,397,070
Kingston	4,598,430	5,399,021	4,267,216
Kitchener	8,068,874	9,385,870	7,932,510
London	23,489,342	26,958,320	18,193,039
Ottawa	111,978,688	121,687,899	107,988,910
Peterborough	5,546,601	7,004,181	4,857,195
Sarnia	5,961,772	6,971,838	5,092,923
Toronto	762,243,581	839,194,064	625,450,340
Windsor	29,041,503	38,721,524	22,923,277
Total - Ontario.....	1,019,539,877	1,120,590,208	858,887,564
<u>Prairie Provinces.-</u>			
Brandon	2,797,404	3,616,710	2,933,152
Calgary	56,701,098	59,165,381	66,046,577
Edmonton	26,491,749	34,158,282	28,540,135
Lethbridge	4,020,983	5,123,662	4,802,811
Medicine Hat	2,524,754	2,476,866	2,701,419
Moose Jaw	7,077,023	8,982,985	7,149,140
Prince Albert	2,555,622	2,406,549	1,779,771
Regina	19,866,439	30,263,722	22,231,872
Saskatoon	8,910,680	10,403,388	8,631,879
Winnipeg	176,053,379	272,754,925	229,616,742
Branches of the Weyburn Security Bank	2,466,008	3,442,696	1,961,632
Total-Prairie Provinces.....	309,465,139	432,795,066	376,395,130
<u>British Columbia.-</u>			
New Westminster	5,773,671	6,399,076	5,227,333
Vancouver	107,392,296	125,670,234	120,554,003
Victoria	22,306,505	31,903,183	42,958,763
Total-British Columbia.....	135,472,472	163,972,493	148,740,099
Grand Total for Canada.....	2,293,076,943	2,618,830,630	2,132,219,922

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2. DEBITS TO INDIVIDUAL ACCOUNTS AT CLEARING HOUSE CENTRES IN THE
ECONOMIC AREAS OF CANADA BY MONTHS, JAN. 1926 TO FEB. 1927, TOGETHER
WITH A COMPARISON OF BANK DEBITS AND BANK CLEARINGS.

	Maritime Provinces	Quebec	Ontario	Prairie Provinces
1926				
January	51,563,878	752,444,279	924,989,899	475,463,231
February	51,804,695	696,392,434	858,887,564	376,395,130
March	48,814,399	727,436,548	908,373,494	454,159,097
April	49,952,564	850,949,479	1,155,085,080	416,644,930
May	49,763,406	762,235,074	975,205,752	475,262,076
June	50,054,587	807,567,722	1,188,223,667	477,406,988
July	58,570,615	783,367,635	954,801,928	464,405,653
August	50,508,566	872,141,402	898,598,704	466,103,585
September	45,718,444	815,730,190	910,956,754	427,115,212
October	50,119,445	904,740,980	1,009,842,978	628,641,368
November	48,117,971	952,754,140	1,078,140,710	664,535,136
December	49,751,102	903,711,926	1,135,237,121	559,513,662

1927				
January	47,297,852	854,175,011	1,120,590,208	432,795,066
February	45,436,824	783,162,631	1,019,539,877	309,465,139
Total for two months.				
1927.....	92,734,676	1,637,337,642	2,140,130,085	742,260,205
1926.....	103,368,573	1,448,836,713	1,783,877,463	825,917,183
1925.....	82,145,442	1,309,691,469	1,643,712,596	781,674,967
Percentage of 1927 to 1925	112.8	125.1	130.2	95.0
Percentage of 1927 to 1926	89.7	110.6	120.0	90.0

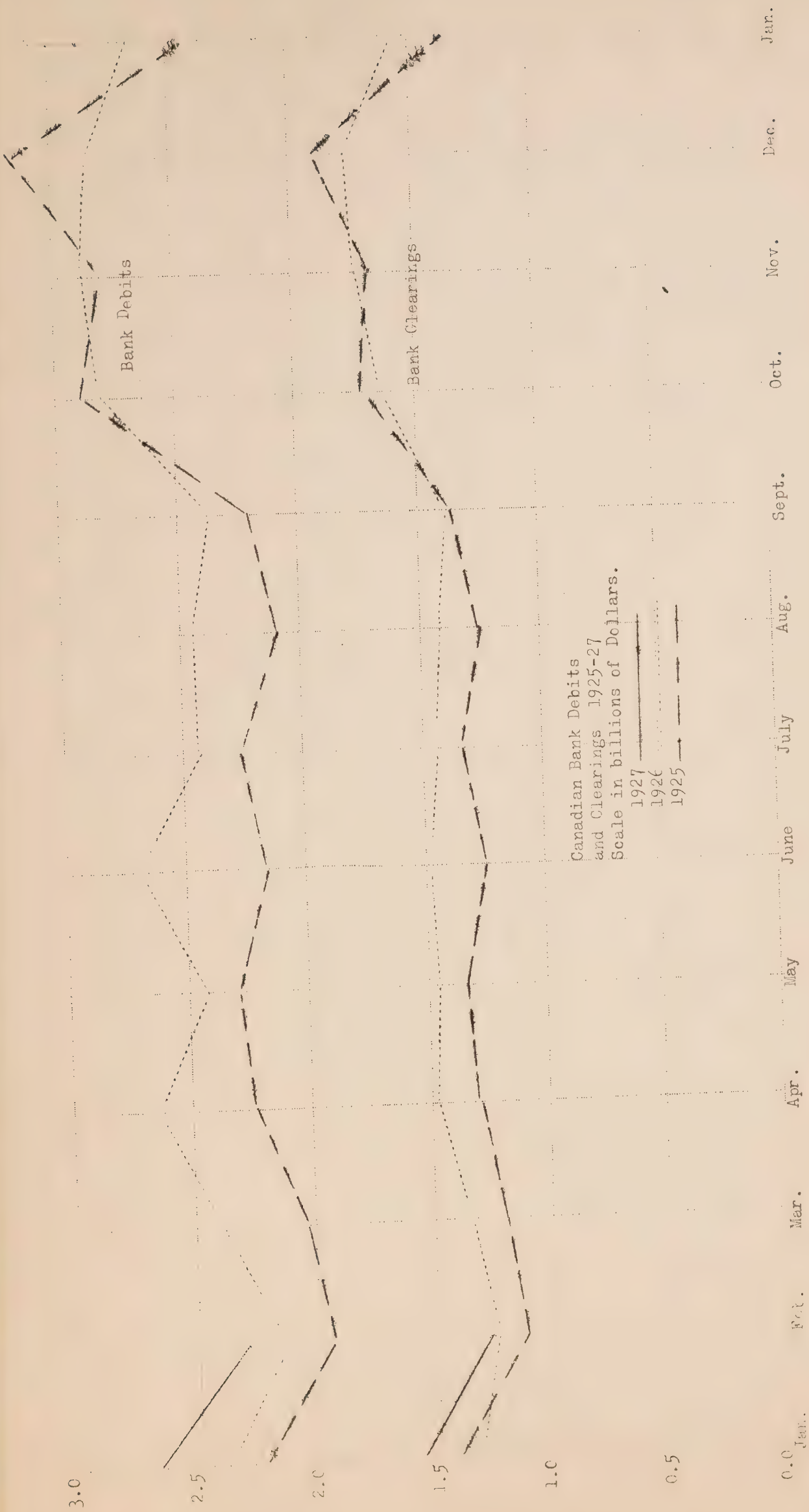
	British Columbia	Total for Dominion	Bank Clearings	Percent of bk. Debits to Bk. Clearings
	\$	\$	\$	%
1926				
January	163,749,148	2,368,210,435	1,360,527,147	174.0
February	148,740,099	3,132,219,922	1,242,007,999	171.9
March	170,528,810	2,309,312,348	1,347,825,461	171.4
April	158,849,387	2,631,481,440	1,472,408,348	179.0
May	152,809,281	2,415,275,589	1,465,171,669	164.9
June	160,904,032	2,684,156,996	1,469,252,796	182.9
July	163,209,838	2,424,355,669	1,444,014,544	168.0
August	158,892,735	2,446,244,992	1,403,506,918	174.4
September	157,660,527	2,357,181,127	1,383,628,097	170.5
October	157,437,979	2,830,782,750	1,648,177,107	171.9
November	172,110,950	2,915,658,907	1,737,742,667	167.7
December	194,940,032	2,843,153,843	1,746,311,436	162.9
1927				
January	163,972,493	2,618,830,630	1,514,206,719	172.9
February	135,472,472	2,293,076,943	1,304,673,659	176.0
Total for two months				
1927.....	299,444,965	4,911,907,573	2,818,880,378	174.5
1926.....	295,969,070	4,500,430,357	2,602,535,146	172.9
1925.....	283,611,396	4,145,078,086	2,519,629,670	164.7
Percentage of 1927 to 1925..	105.6	118.5	111.9	-
Percentage of 1927 to 1926..	101.3	109.2	108.1	-

BANK DEBITS IN MILLIONS OF DOLLARS IN ECONOMIC AREAS AND PRINCIPAL CLEARING CENTRES
OF CANADA IN FEBRUARY 1925, 1926 and 1927.

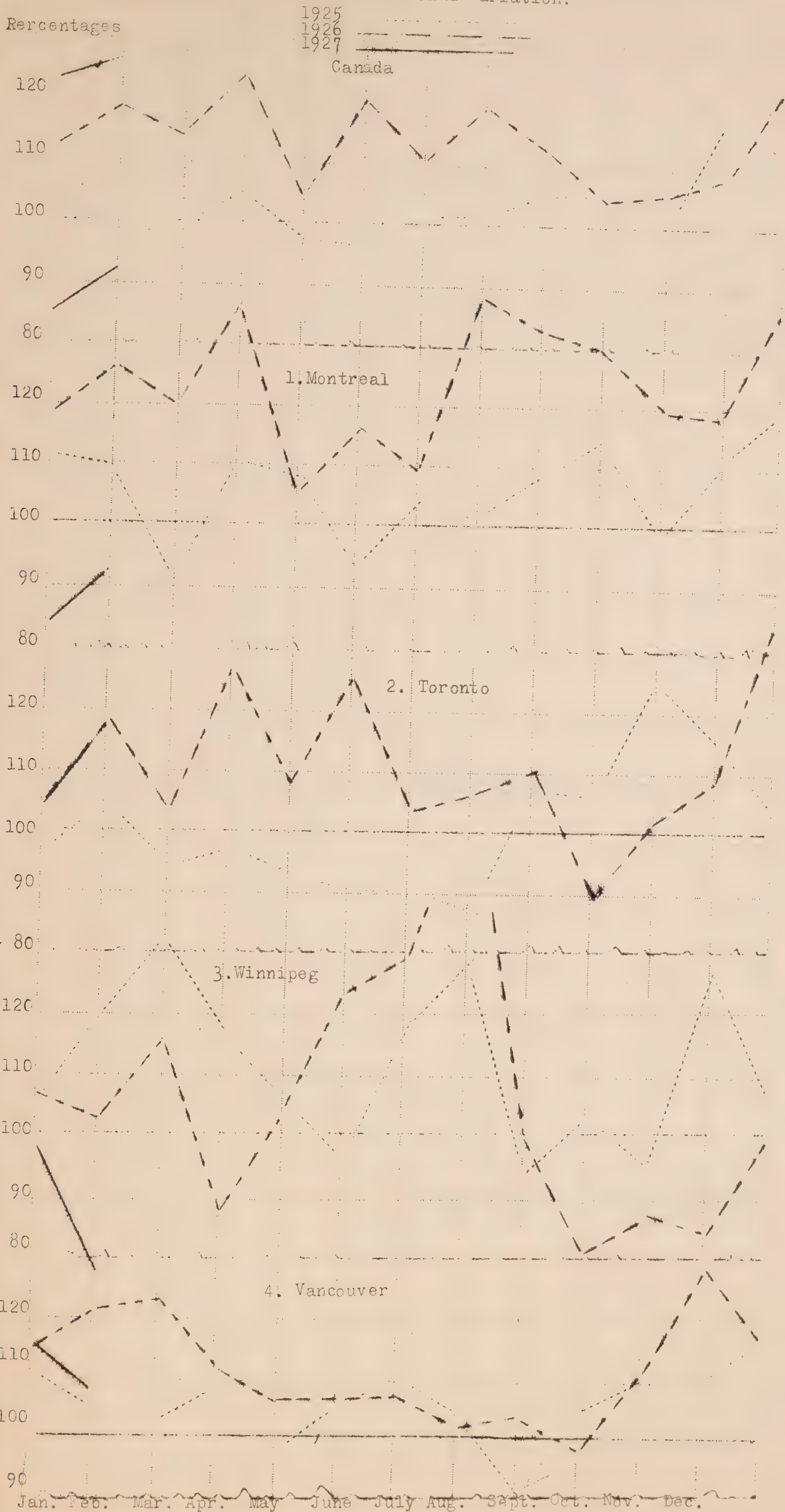
	Month of February		1927	Percentage of 1927 to 1925	Percentage of 1927 to 1926
	1925	1926			
Maritime Prov.	38.7	51.8	45.4	117.4	87.7
Quebec	595.3	696.4	783.2	131.6	112.4
Montreal	552.1	644.0	727.4	131.7	112.9
Ontario	764.2	858.9	1,019.5	133.4	118.6
Toronto	558.2	625.5	762.2	136.5	121.9
Manitoba	382.9	376.4	309.5	80.9	82.2
Winnipeg	272.1	229.6	176.1	64.8	76.8
British Columbia	133.9	148.7	135.5	101.2	111.1
Vancouver	107.1	120.5	107.4	100.2	89.0
Canada	1,915.0	2,132.2	2,293.1	119.8	111.5

BANK DEPOSITS AND BANK DEBITS, AND RATIO OF DEBITS TO DEPOSITS JANUARY 1925 TO
FEBRUARY 1927

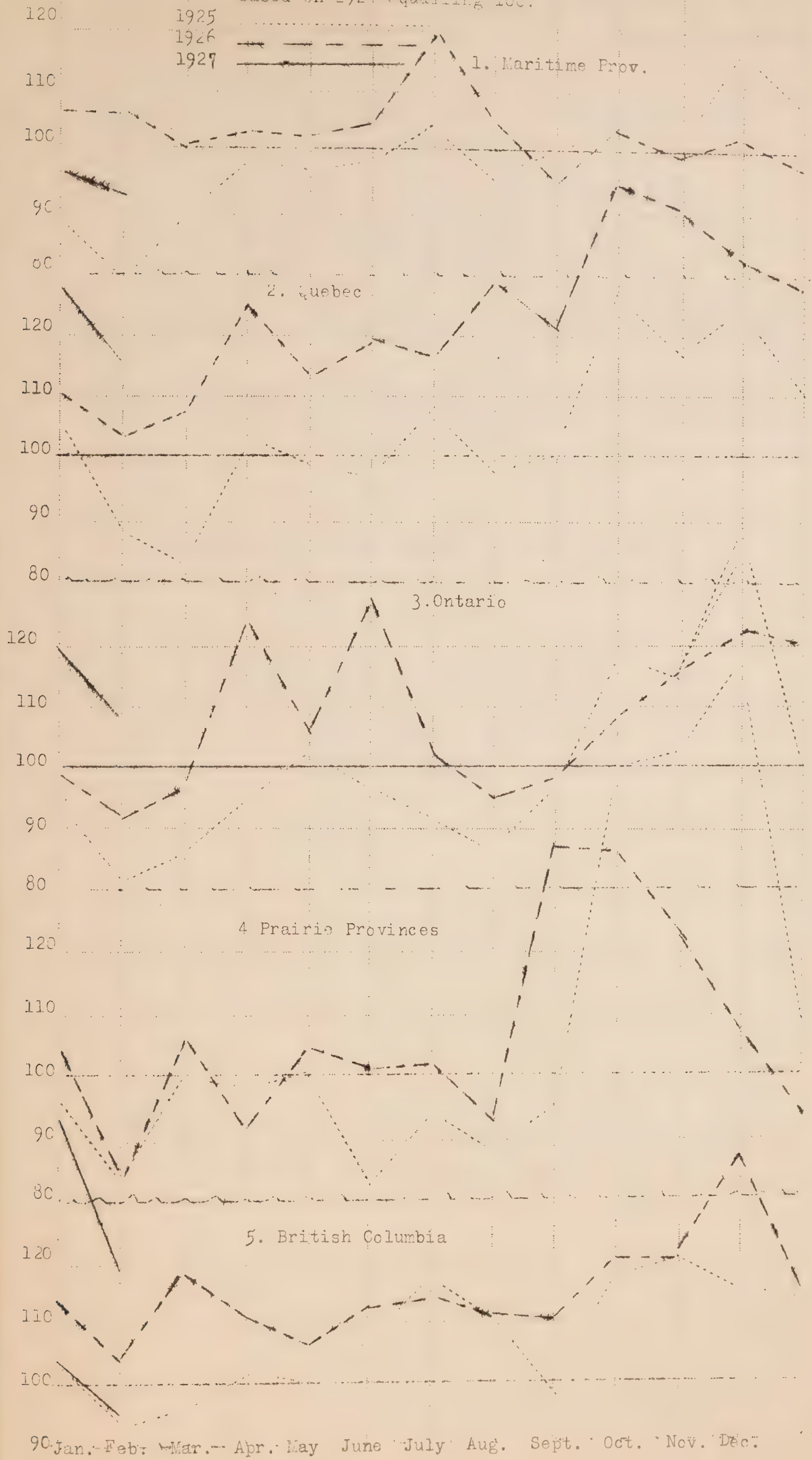
	Demand and Notice Deposits in Canada as at last day of pre- ceding month (000's omitted)	Bank Debits (000's omitted)	Percentage of Bank Debits to Deposits in Canada. %
25			
January	1,832,936	2,230,036	121.6
February	1,752,412	1,915,042	109.2
March	1,743,706	2,005,027	115.0
April	1,757,678	2,229,175	126.9
May	1,777,186	2,281,818	128.3
June	1,732,604	2,151,207	124.2
July	1,749,192	2,248,362	128.5
August	1,735,823	2,090,152	120.5
September	1,755,936	2,195,917	125.0
October	1,838,500	2,872,086	154.6
November	1,876,250	2,786,635	148.4
December	1,953,066	3,120,645	159.8
Average.....	1,793,774	2,343,836	130.6
26			
January	1,916,325	2,368,210	123.5
February	1,840,297	3,132,220	116.0
March	1,842,302	2,309,312	125.2
April	1,897,262	2,631,481	138.9
May	1,877,713	2,415,276	128.6
June	1,840,297	2,684,157	145.7
July	1,880,723	2,424,356	128.9
August	1,868,987	2,446,245	131.0
September	1,875,592	2,357,181	127.0
October	1,894,311	2,830,783	149.5
November	1,923,494	2,915,659	151.5
December	1,970,178	2,843,154	144.4
Average.....	1,885,623	2,529,836	134.0
27			
January	1,981,653	2,618,831	132.0
February	1,941,218	2,293,077	118.1



Bank Debits in Canada and Principal Clearing Centres shown in Percentages of the average for 1924 corrected for Seasonal Variation.



Percentage Index Numbers of Bank Debits in the Economic Areas based on 1924 equalling 100.



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C A N A D A

DEPARTMENT OF TRADE AND COMMERCE

DOMINION BUREAU OF STATISTICS

GENERAL STATISTICS BRANCH

Vol. 4

No. 3

BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of Cheques Passing Through the Banks

at

Clearing House Centres in Canada

MARCH 1927

+

Published by authority of the Hon. James Malcolm, M. P.,

Minister of Trade and Commerce

OTTAWA

1927

DOMINION BUREAU OF STATISTICS
GENERAL STATISTICS BRANCH
OTTAWA

Dominion Statistician: R. H. Coats, B.A., F.S.S.(Hon.), F.R.S.C.
Chief, General Statistics: S. A. Cudmore, M.A., F.S.S.

BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of Cheques charged against Bank Accounts at the Clearing
House Centres, March, 1927.

The dollar volume of business in Canada, as indicated by the bank debits to individual accounts, was 12.5 p.c. greater in March than in the same month of last year. The increases were restricted mainly to the clearing house centres of the central provinces, although four or five centres in the prairie provinces also showed substantial gains. Increases were general in Quebec and Ontario, except at Ottawa, resulting in net increases of 19 p.c. in Quebec and 18 p.c. in Ontario. The total in March, as reported to the Dominion Bureau of Statistics by the Canadian Bankers' Association, was \$2,600,000,000, as compared with \$2,309,000,000 in March 1926.

After correction for seasonal tendencies, according to the experience with bank clearings in a twelve-year period, Winnipeg showed in March the remarkable increase of 56 p.c. over February, while Vancouver had a moderate advance of 7 p.c. The actual increase at Toronto was more than counterbalanced by the correction for seasonal tendencies, and the adjusted debits of Montreal were practically maintained.

The bank clearings in March were \$1,476,000,000, as compared with \$1,347,800,000 in March 1926, an increase of \$128,000,000 or 9.5 p.c.

Comparison by Areas with March, 1926.

Quebec and Ontario were the only economic areas to show an increase in March, as compared with the same month of 1926. The increase in Quebec was general in the three clearing centres, resulting in an increase of 19 p.c. Ottawa was the only centre in Ontario to show a decrease in this comparison. The increase at Toronto was 28.5 p.c., and the net advance in the province was 18 p.c. The debits of the Prairie Provinces were practically maintained, while the Maritime Provinces and British Columbia showed declines of 2 p.c. and 6 p.c. respectively.

Maritime Provinces.— Each of the three clearing centres in the Maritime provinces showed recession in March, as compared with the same month of 1926. The debits in St. John were \$16,940,000, as compared with \$17,490,000 in March 1926, a decline of 3 p.c.

Quebec.— The increase in debits in Montreal was nearly \$130,000,000 or more than 19 p.c., the total in March last being \$805,000,000. The percentage increases in Quebec city and Sherbrooke were also large, the total increase for the province being \$138,000,000.

Ontario.— With the exception of Ottawa, where special conditions exist, each of the clearing centres of Ontario showed increases in March. The advance in Toronto was \$172,000,000 or 28.5 p.c. The spectacular increase of 52 p.c. was shown at Windsor, the advance being from \$26,880,000 in March, 1926 to \$40,860,000 in March last. The net result for the province was a total of \$1,073,000,000, representing an increase of 18 p.c.

Prairie Provinces.— An uneven tendency was shown in the Prairie provinces. Increases were indicated in Winnipeg, Regina, Medicine Hat, Prince Albert and the Branches of the Weyburn Security Bank, while declines were experienced at the remaining centres. The increase in Winnipeg was \$17,000,000 or 6 p.c. As the declines in the intermediate centres more than counterbalanced the increases at Winnipeg and elsewhere, the debits in the three Prairie provinces were not quite maintained.

British Columbia.— The decline in Vancouver was about 7 p.c., and the other centres showed moderate declines. The debits in the province were \$160,300,000, as compared with \$170,500,000 in March, 1926, a decline of 6 p.c.

Comparison with February after Seasonal Adjustment.

Based on the experience with bank clearings in the twelve-year period from 1913 to 1924, an adjustment of the statistics of bank debits was effected for the purpose of facilitating short-term comparisons. Comparing the adjusted debits of March with those of the preceding month, an increase of 56 p.c. was shown in Winnipeg, and of 7 p.c. in Vancouver. The debits of Montreal after adjustments were nearly maintained, while the decline at Toronto was 9 p.c. The increase in the adjusted debits in Canada as a whole was about 1 p.c.

Cumulative Totals in the First Quarter.

The cumulative debits in Canada for the first quarter of the present year were 10 p.c., 22 p.c. and 21 p.c. greater than for the first quarters of 1926, 1925 and 1924, respectively. Two of the economic areas showed increases over 1926 in this comparison, the greatest relative gain of 19 p.c. being shown in Ontario. The increase of 15 p.c. was effected in Quebec. The remaining areas had declines ranging from 5 p.c. to 9 p.c.

Turnover of Bank Deposits.

The turnover of bank deposits was greater than in the same month of last year, indicating more active business conditions. The percentage of bank debits to bank deposits in March was 135 p.c., as compared with 125 p.c. in March 1925. The increase in the bank deposits was 4.5 p.c., while the bank debits increased 12.6 p.c.

Statistical Tables.

In Table 1 will be found the bank debits in each of the clearing house centres in Canada during March 1927, with the comparative figures for February, 1927, and March 1926. Table 2 gives the debits in the five economic areas by months from January, 1926, to the month under review, and shows the relation of bank clearings to bank debits during the same period. Table 3 presents bank debits in millions of dollars in economic areas and principal clearing centres of Canada in March, 1927, with the comparative statistics for the corresponding months of the two preceding years. Table 4 shows the relation of bank debits to deposits for each month from January 1925 to the month under review.

April 25, 1927.

I. BANK DEBITS TO INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES
OF CANADA, MARCH 1927, WITH COMPARATIVE FIGURES FOR
FEBRUARY 1927, AND MARCH 1926.

	Debits to Individual Accounts		
	March 1927	February 1927	March 1926
Maritime Provinces-			
Halifax	24,546,709	24,029,858	24,669,713
Moncton	6,308,658	5,805,771	6,655,023
St. John's	16,941,619	15,601,195	17,489,663
Total-Maritime Provinces...	47,796,386	45,436,824	48,814,399
Quebec-			
Montreal	805,197,624	727,355,514	675,764,914
Quebec	50,167,606	47,234,635	42,599,895
Sherbrooke	10,119,317	8,572,482	9,071,739
Total-Quebec.....	865,484,547	783,162,631	727,436,548
Ontario-			
Brantford	9,229,445	8,294,360	7,858,867
Chatham	7,579,656	6,061,357	5,602,620
Fort William	6,671,739	6,855,456	5,468,406
Hamilton	51,617,089	47,399,913	51,533,962
Kingston	5,009,752	4,598,430	4,503,732
Kitchener	9,877,280	8,068,874	7,654,699
London	25,078,562	23,489,342	20,762,641
Ottawa	127,572,820	111,978,688	161,244,993
Peterborough	6,530,457	5,546,601	5,872,751
Sarnia	6,523,134	5,961,772	6,360,008
Toronto	776,882,253	762,243,581	604,628,113
Windsor	40,860,060	29,041,503	26,882,702
Total-Ontario.....	1,073,432,247	1,019,539,877	908,375,494
Prairie Provinces-			
Brandon	3,299,251	2,797,404	3,406,868
Calgary	58,768,260	56,701,098	78,788,286
Edmonton	29,936,030	26,491,749	30,403,742
Lethbridge	4,493,219	4,020,983	4,924,229
Medicine Hat	2,910,281	2,524,754	2,848,196
Moose Jaw	7,796,874	7,077,023	8,043,590
Prince Albert	2,633,361	2,555,622	2,336,397
Regina	28,200,967	19,866,439	25,693,245
Saskatoon	10,448,458	8,910,680	10,716,564
Winnipeg	301,059,462	176,053,379	284,054,152
Branches of the Weyburn			
Security Bank	3,784,110	2,466,008	2,943,828
Total-Prairie Provinces...	453,330,273	309,465,139	454,159,097
British Columbia-			
New Westminster	6,437,778	5,773,671	6,672,974
Vancouver	127,259,535	107,392,296	136,849,431
Victoria	26,626,805	22,306,505	27,006,405
Total-British Columbia....	160,324,118	135,472,472	170,528,810
Grand Total for Canada...	2,600,367,571	2,293,076,943	2,309,312,348

2. DEBITS TO INDIVIDUAL ACCOUNTS AT CLEARING HOUSE CENTRES IN THE
ECONOMIC AREAS OF CANADA BY MONTHS, JAN. 1926 TO MARCH 1927,
TOGETHER WITH A COMPARISON OF BANK DEBITS AND BANK CLEARINGS.

	Maritime Provinces	Quebec	Ontario	Prairie Provinces
	\$	\$	\$	\$
1926				
January	51,563,878	752,444,279	924,989,899	475,463,231
February	51,804,695	696,392,434	858,887,564	376,395,130
March	48,814,399	727,436,548	908,373,494	454,159,097
April	49,952,564	850,949,479	1,155,085,080	416,644,930
May	49,763,406	762,235,074	975,205,752	475,262,076
June	50,054,587	807,567,722	1,188,223,667	477,406,988
July	58,570,615	783,367,635	954,801,928	464,405,653
August	50,508,566	872,141,402	898,598,704	466,103,585
September	45,718,444	815,750,190	910,956,754	427,115,212
October	50,119,445	984,740,980	1,009,842,978	628,641,368
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December	49,751,102	903,711,926	1,135,237,121	559,513,662
1927				
January	47,297,852	854,175,011	1,120,590,208	432,795,066
February	45,436,824	783,162,631	1,019,539,877	309,465,139
March	47,796,386	865,484,547	1,073,432,247	453,330,273
First Quarter 1927	140,530,062	2,502,822,189	3,213,562,332	1,195,590,478
1926	152,182,972	2,176,273,261	2,692,250,957	1,306,017,458
1925	125,880,455	1,872,574,670	2,446,618,354	1,282,943,941
1924	146,867,083	1,909,392,658	2,596,714,242	1,124,539,800
Percentage of 1927 to 1924	95.4	131.1	123.9	106.4
Percentage of 1927 to 1925	111.7	133.7	131.4	93.2
Percentage of 1927 to 1926	92.3	115.1	119.4	91.5

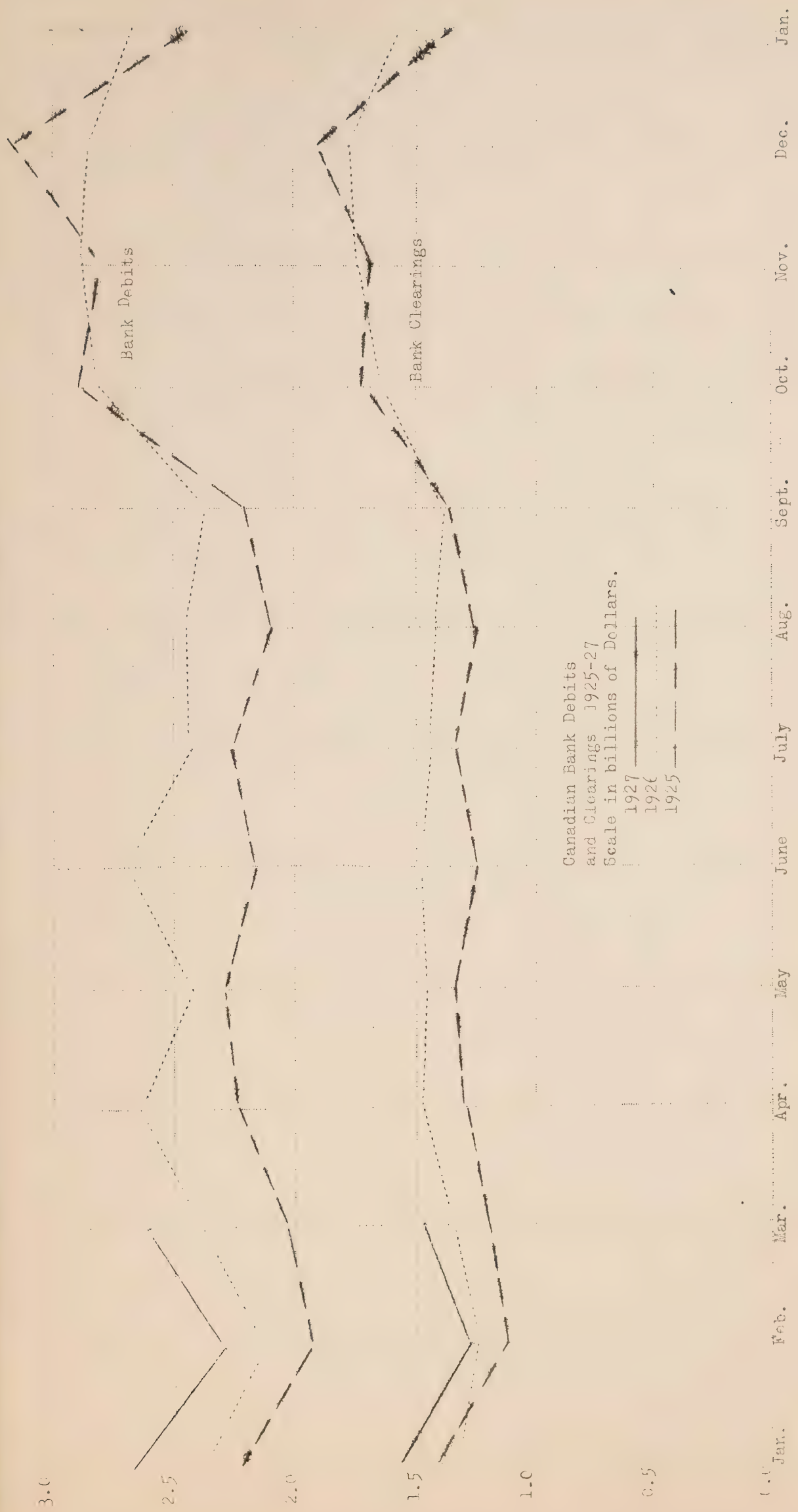
	British Columbia	Total of Dominion	Bank Clearings	Percent of bk. Debits to Bk. Clearings
	\$	\$	\$	%
1926				
January	163,749,148	2,368,210,435	1,360,527,147	174.0
February	148,740,099	3,132,219,922	1,242,007,999	171.9
March	170,528,810	2,309,312,348	1,347,825,461	171.4
April	158,849,387	2,631,481,440	1,472,408,348	179.0
May	152,809,281	2,415,275,589	1,465,171,669	164.9
June	160,904,032	2,684,156,996	1,469,252,796	182.9
July	163,209,838	2,424,355,669	1,444,014,544	168.0
August	158,892,735	2,446,244,992	1,403,506,918	174.4
September	157,660,527	2,357,181,127	1,383,628,097	170.5
October	157,437,979	2,830,782,750	1,648,177,107	171.9
November	172,110,950	2,915,658,907	1,737,742,667	167.7
December	194,940,032	2,843,153,843	1,746,311,436	162.9
1927				
January	163,972,493	2,618,830,630	1,514,206,719	172.9
February	135,472,472	2,293,076,943	1,304,673,659	176.0
March	160,324,118	2,600,367,571	1,476,275,855	176.1
First Quarter 1927	459,769,083	7,512,275,144	4,295,156,233	175.0
1926	483,018,057	6,809,742,705	3,950,370,607	173.6
1925	422,087,779	6,150,105,199	3,714,776,360	165.5
1924	417,481,646	6,194,995,429	3,835,809,747	161.5
Percentage of 1927 to 1924	110.1	121.4	112.0	-
Percentage of 1927 to 1925	108.9	122.1	115.6	-
Percentage of 1927 to 1926	95.2	110.3	108.7	-

3. BANK DEBITS IN MILLIONS OF DOLLARS IN ECONOMIC AREAS AND PRINCIPAL CLEARING CENTRES OF CANADA IN MARCH 1925, 1926 AND 1927.

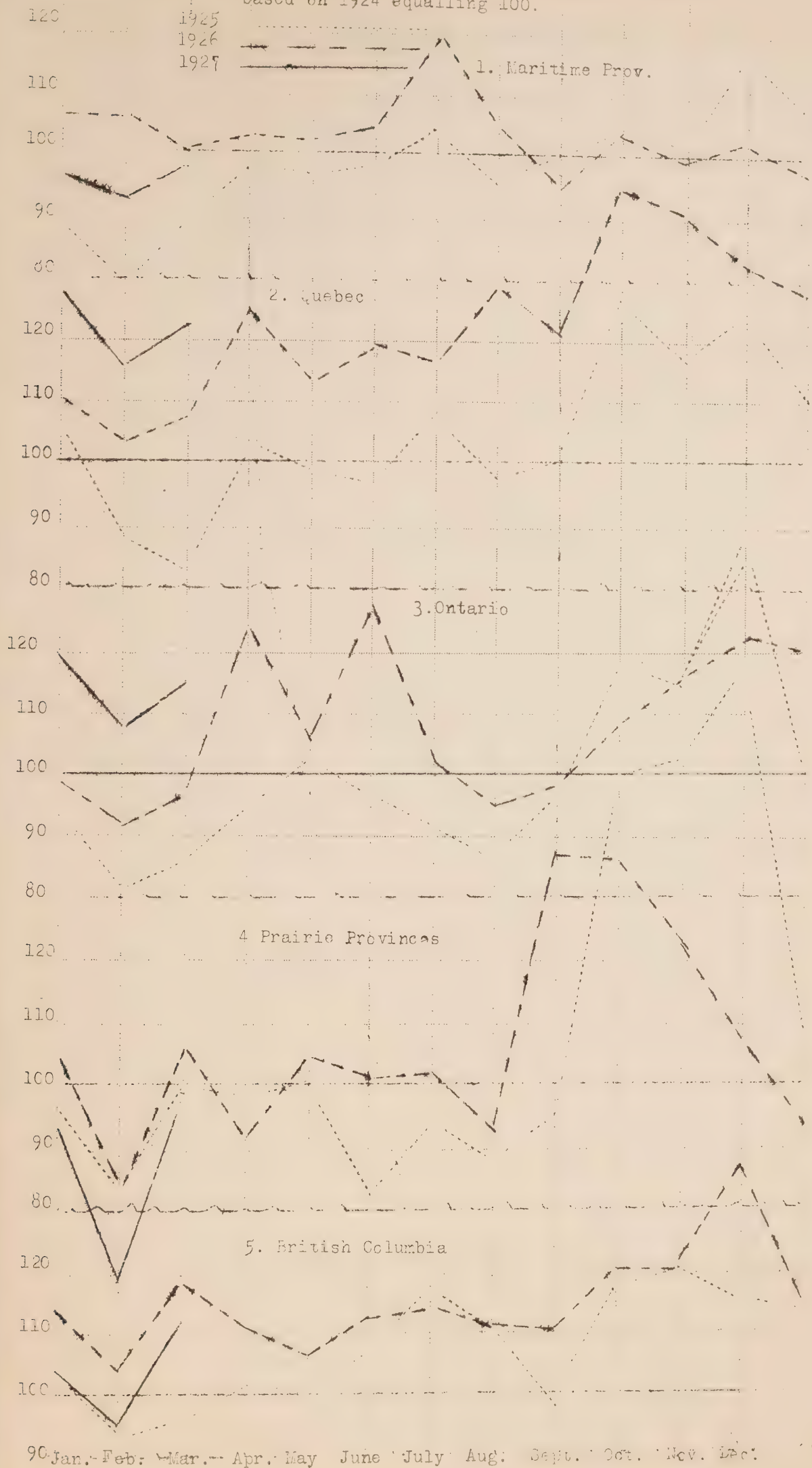
	<u>Month of March</u>				<u>Percentage</u>	
	1925	1926	1926	1927	of 1927 to 1925	of 1927 to 1926
Maritime Prov.	43.7	48.8		47.8	109.4	98.0
Quebec	562.9	727.4		854.5	151.9	117.6
Montreal	513.2	675.8		805.2	157.0	119.1
Ontario	802.9	908.4		1,073.4	133.6	118.1
Toronto	557.6	604.6		776.9	139.4	128.5
Prarie Prov.	457.0	454.2		453.3	99.2	99.8
Winnipeg	335.4	284.1		301.1	89.8	106.0
British Columbia	138.5	170.5		160.3	115.7	93.4
Vancouver	114.0	136.8		127.3	111.6	93.1
Canada.....	2,005.0	2,309.3		2,600.4	129.6	112.6

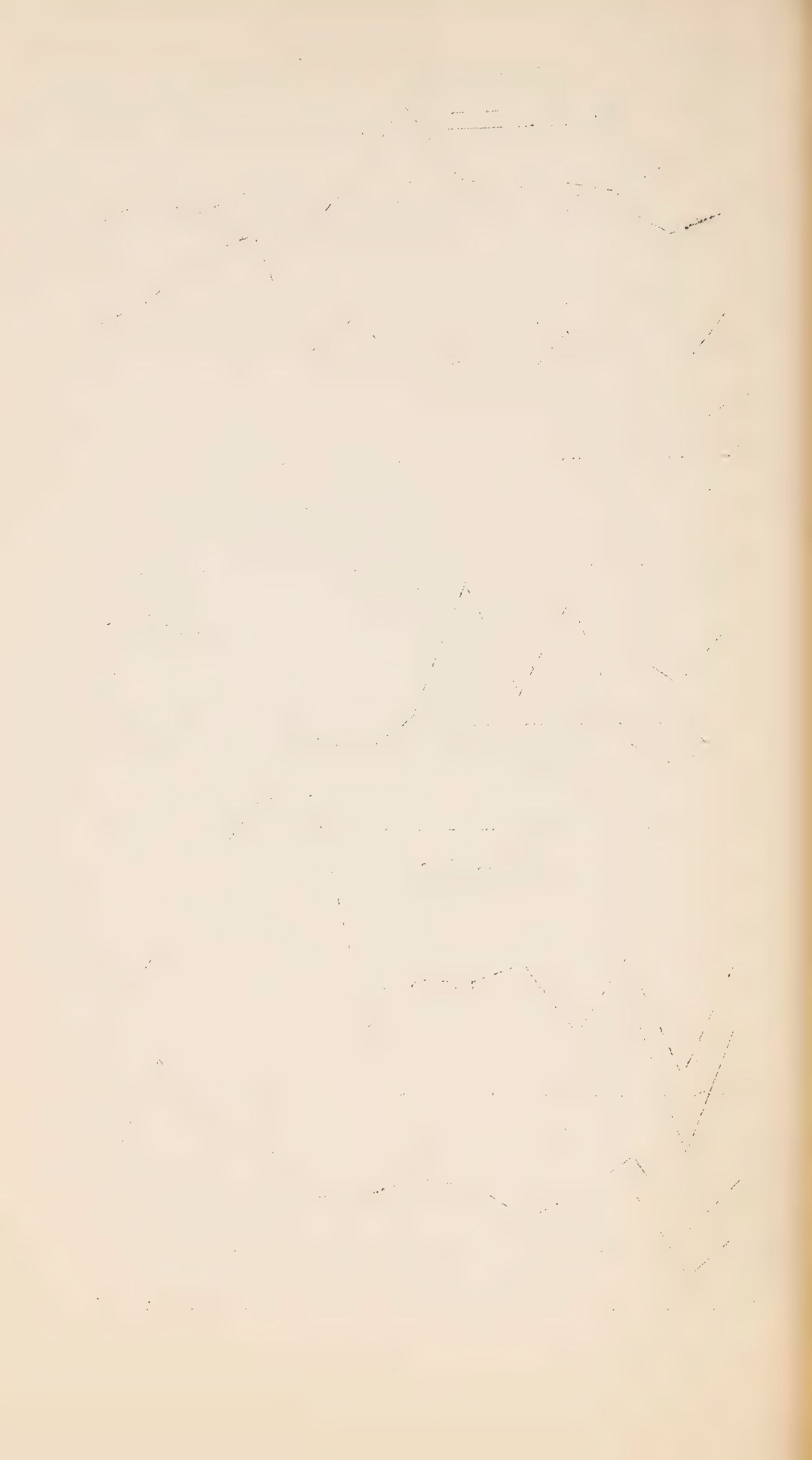
4. BANK DEPOSITS AND BANK DEBITS, AND RATIO OF DEBITS TO DEPOSITS JANUARY 1925 TO MARCH 1927.

	<u>Demand and Notice Deposits in Canada as at last day of pre- ceding month</u>	<u>Bank Debits</u>	<u>Percentage of Bank Debits to Deposits in Canada.</u>
	(000's omitted)	(000's omitted)	%
1925			
January	1,832,936	2,230,036	121.6
February	1,752,412	1,915,042	109.2
March	1,743,706	2,005,027	115.0
April	1,757,678	2,229,175	126.9
May	1,777,186	2,281,818	128.3
June	1,732,604	2,151,207	124.2
July	1,749,192	2,248,362	128.5
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October	1,838,500	2,872,086	154.6
November	1,876,250	2,786,635	148.4
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August	1,868,987	2,446,245	131.0
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October	1,894,311	2,830,783	149.5
November	1,923,494	2,915,659	151.5
December	1,970,178	2,843,154	144.4
Average.....	1,885,623	2,529,836	134.0
1927.			
January	1,981,653	2,618,831	132.0
February	1,941,218	2,293,077	118.1
March	1,926,134	2,600,368	135.0

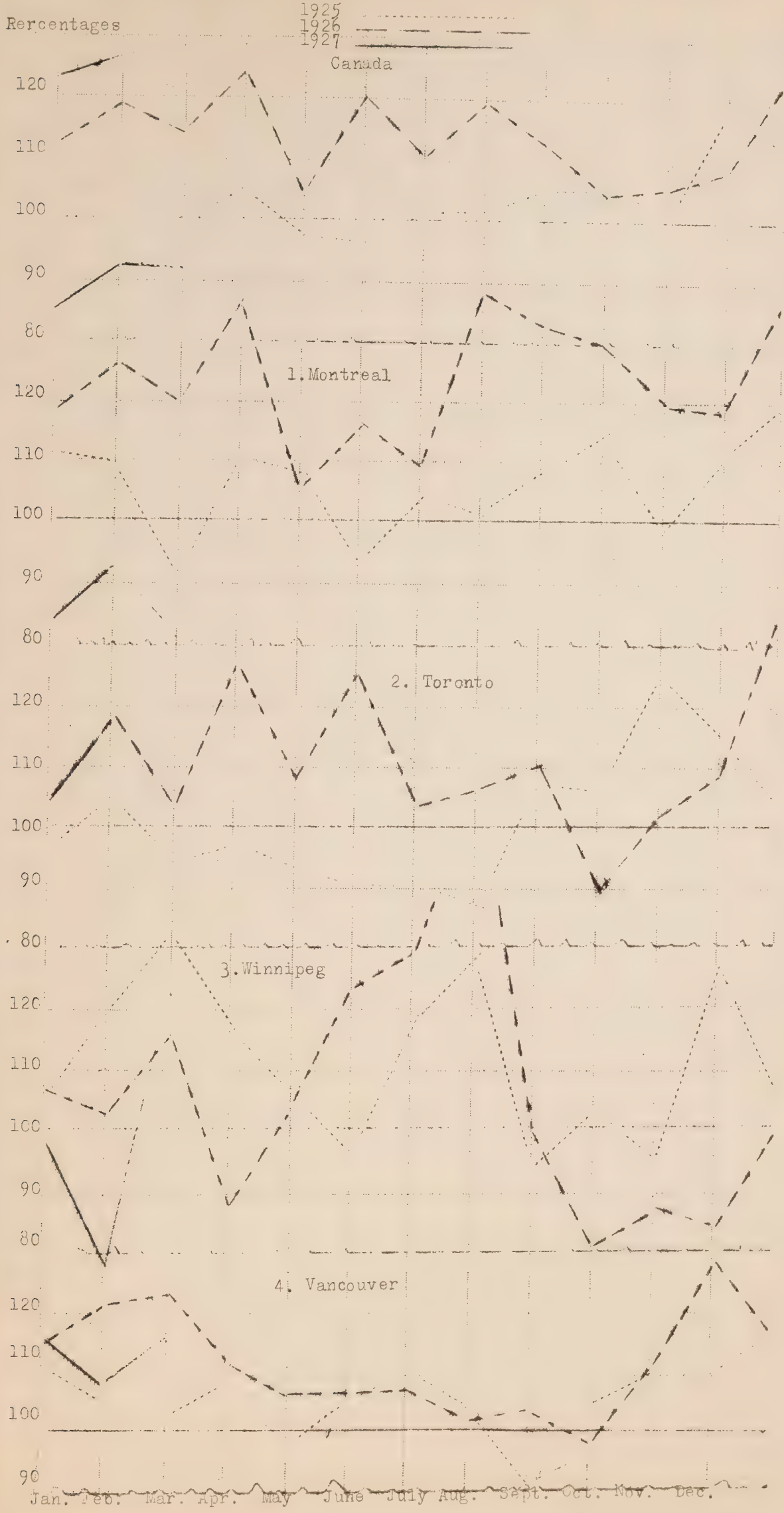


Index Numbers of Bank Debits in the Economic Areas
based on 1924 equalling 100.





Bank Debits in Canada and Principal Clearing Centres shown in Percentages of the average for 1924 corrected for Seasonal Variation.



May 30/27

C A N A D A
DEPARTMENT OF TRADE AND COMMERCE
DOMINION BUREAU OF STATISTICS
GENERAL STATISTICS BRANCH

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OTTAWA

1927

DOMINION BUREAU OF STATISTICS
GENERAL STATISTICS BRANCH
OTTAWA

Dominion Statistician: F.H.Coats, B.A., F.S.S.(Hon.), F.R.S.C.
Chief, General Statistics: S.A.Cudmore, M.A., F.S.S.

BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of Cheques charged against Bank Accounts at the Clearing
House Centres, April 1927.

The dollar volume of business in Canada was slightly greater in April than in the same month last year. Bank debits were at a high level in April 1926, being swelled by government financing at Ottawa. The debits in Ottawa during April last were \$141,700,000, as compared with \$232,300,000 in April 1926; providing Ottawa is left out of the calculation, the increase in the total debits over the same month last year would be 4 p.c.

Bank debits as reported to the Dominion Bureau of Statistics by the Canadian Bankers' Association were in April \$2,639,970,000, as compared with \$2,631,480,000 in the same month last year, an increase of \$8,490,000 or 0.3 p.c. The advance over March when the debits were \$2,600,000,000 was about 1.5 p.c. According to the experience with bank clearings in a twelve year period, the normal increase in April over the preceding month is about 5 p.c. The difference of 3.5 p.c. between the normal increase and the actual increase measures the decline in this comparison after adjustment for seasonal tendencies.

Bank clearings in April were \$1,538,700,000, as compared with \$1,472,400,000 in April, 1926, an increase of \$66,300,000 or 4.5 p.c. The actual advance over the March clearings was \$62,376,000 or 4 p.c., while after correction for seasonal tendencies the indicated decline would be about 1 p.c.

Cumulative Totals in the First Four Months.

Bank debits in the first four months of 1927 were \$10,152,000,000 as compared with \$9,441,000,000 in the same period of 1926, an increase of 7.5 p.c. The increases over 1925 and 1924 in the same comparison were 21 p.c. and 24 p.c. respectively. Comparing the first four months of 1927 with the same period of 1926, two economic areas only, Quebec and Ontario, showed increases. The increase in Quebec province was 12.1 p.c. and in Ontario an advance of 11.9 p.c. was shown. The decline in the Maritime Provinces was 6.5 p.c., while the Prairie Provinces showed a drop of 4.6 p.c. The debits in British Columbia in the first 4 months of the present year were \$617,400,000, as compared with \$641,900,000 in 1926, a decrease of 3.8 p.c.

Comparison by Areas with April, 1926.

Quebec and the Prairie Provinces were the only economic areas to show increases in April as compared with the same month last year. The increase in Quebec was 4.7 p.c., while the gain in the Prairie provinces was 7.4 p.c. Moderate recessions were shown in the remaining areas. In Ontario the decline was 5 p.c., while the Maritime Provinces showed a drop of 3.4 p.c. Debits in British Columbia were nearly maintained, the recession being less than one p.c.

Maritime Provinces.- Debits in Halifax and Moncton showed increases of 2 p.c. and 3 p.c. respectively, but these gains were counterbalanced by the decline of 13 p.c. in Saint John. The debits in the area were \$48,300,000, representing a decline of \$1,700,000 or 3.4 p.c.

Quebec.- The increase in Montreal was \$29,700,000 or nearly 4 p.c., while the gains at Quebec city and Sherbrooke were 18 p.c. and 17 p.c. respectively. The debits in the province were \$890,700,000, an increase of \$39,800,000 or 4.7 p.c.

Ontario.- With the exception of Ottawa where special conditions prevailed independent of the trend of business, each of the clearing centres in Ontario showed increases. The gains at Windsor, Fort William and Chatham were 28 p.c., 31 p.c. and 32 p.c. respectively, and important increases were indicated at most of the remaining centres. Although the debits of Toronto were more than maintained, the net result in the province, due to the decided drop at Ottawa, was a decline of 5 p.c.

Prairie Provinces.- The total in the Prairie provinces was \$447,000,000 as compared with \$416,600,000 in April 1926, an increase of \$30,400,000 or 7.4 p.c. The increase was chiefly due to activity at Winnipeg, where a gain of 20 p.c. was shown. Increases were also shown at Lethbridge and Medicine Hat and by the branches of the Weyburn Security Bank, the remaining centres experiencing declines.

British Columbia.- Vancouver and New Westminster showed gains of 2 p.c. and 1.4 p.c. respectively, but a decline of 13 p.c. was experienced at Victoria. The debits in the province were \$157,700,000 as compared with \$158,800,000, a decline of about 1 p.c.

Comparison with March after Seasonal Adjustment.

Based on the experience with bank clearings in the twelve-year period from 1913 to 1924, an adjustment of the statistics of bank debits was effected for the purpose of facilitating short-term comparisons. Comparing the adjusted debits of April with those of the preceding month, none of the four large centres showed increases. The debits in Montreal were nearly maintained and the recession in Vancouver was restricted to 1 p.c. The decline in Toronto was 3 p.c., and the greatest proportional drop of 13.5 p.c. was experienced in Winnipeg.

Turnover of Bank Debits.

The turnover of bank deposits was less than in the same month of last year, owing to the considerable increase in bank deposits as compared with a slight increase in debits. The percentage of bank debits to bank deposits in April was 135.5 p.c., as compared with 138.9 p.c. in April 1926. The increase in bank deposits was 2.6 p.c., while the bank debits increased 0.3 p.c.

Statistical Tables.

In Table I will be found the bank debits in each of the clearing house centres in Canada during April 1927, with the comparative figures for March, 1927, and April 1926. Table 2 gives the debits in the five economic areas by months from January, 1926, to the month under review, and shows the relation of bank clearings to bank debits during the same period. Table 3 presents bank debits in millions of dollars in economic areas and principal clearing centres of Canada in April, with the comparative statistics for the corresponding months of the two preceding years. Table 4 shows the relation of bank debits to deposits for each month from January 1925 to the month under review.

1. BANK DEBITS TO INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES
OF CANADA, APRIL 1927, WITH COMPARATIVE FIGURES FOR
MARCH 1927, AND APRIL 1926.

	Debits to Individual Accounts		
	April 1927	March 1927	April 1926
	\$	\$	\$
<u>Maritime Provinces -</u>			
Halifax	25,494,374	24,546,709	24,939,409
Moncton	6,552,451	6,308,058	6,350,250
St. John	16,219,735	16,941,619	18,662,905
Total-Maritime Provinces...	48,266,560	47,796,386	49,952,564
<u>Quebec -</u>			
Montreal	824,147,770	805,197,624	794,411,560
Quebec	56,754,841	50,167,606	48,105,602
Sherbrooke	9,842,540	10,119,317	8,432,317
Total-Quebec.....	890,745,151	865,484,547	850,949,479
<u>Ontario -</u>			
Brantford	8,908,544	9,229,445	8,056,876
Chatham	7,997,032	7,579,656	6,093,800
Fort William	7,218,355	6,671,739	5,478,604
Hamilton	55,547,269	51,617,089	46,761,931
Kingston	5,534,344	5,009,752	4,872,897
Kitchener	9,387,365	9,877,280	8,662,595
London	29,085,877	25,078,562	25,445,231
Ottawa	141,708,915	127,572,820	232,330,573
Peterborough	7,174,744	6,530,457	6,826,775
Sarnia	6,541,291	6,523,134	5,828,530
Toronto	777,881,330	776,882,253	774,004,977
Windsor	39,309,742	40,860,060	30,722,291
Total-Ontario.....	1,096,294,808	1,073,432,247	1,155,085,080
<u>Prairie Provinces -</u>			
Brandon	3,707,643	3,299,251	3,887,720
Calgary	52,741,566	58,768,260	67,800,299
Edmonton	34,173,688	29,936,030	34,952,849
Lethbridge	4,435,743	4,493,219	4,402,928
Medicine Hat	2,799,842	2,910,281	2,724,186
Moose Jaw	7,770,051	7,796,874	8,043,241
Prince Albert	2,462,595	2,633,361	2,699,642
Regina	27,790,043	28,200,967	30,928,279
Saskatchewan	11,789,881	10,448,458	11,940,003
Winnipeg	296,623,807	301,059,462	246,458,540
Branches of the Weyburn			
Security Bank	3,208,875	3,784,110	2,807,243
Total-Prairie Provinces....	447,003,734	453,330,273	416,644,930
<u>British Columbia -</u>			
New Westminster	6,420,620	6,437,778	6,335,380
Vancouver	126,649,988	127,259,535	124,358,951
Victoria	24,530,219	26,626,805	28,155,056
Total-British Columbia.....	157,600,827	160,324,118	158,849,387
<u>Grand Total for Canada.....</u>	<u>2,639,971,080</u>	<u>2,600,367,571</u>	<u>2,631,481,440</u>

8. DEBITS TO INDIVIDUAL ACCOUNTS AT CLEARING HOUSE CENTRES IN THE ECONOMIC AREAS OF CANADA BY MONTHS, JAN. 1926 TO APRIL 1927, TOGETHER WITH A COMPARISON OF BANK DEBITS AND BANK CLEARINGS.

	Maritime Provinces	Quebec	Ontario	Prairie Provinces
	\$	\$	\$	\$
<u>1926</u>				
January	51,563,878	752,444,279	924,989,899	475,463,231
February	51,804,695	696,392,434	858,887,564	376,395,130
March	48,814,399	727,136,548	908,373,494	454,159,097
April	49,952,564	850,949,479	1,155,085,080	416,644,930
May	49,763,406	762,235,074	975,205,752	475,262,076
June	50,054,587	807,567,722	1,188,223,667	477,406,988
July	58,570,615	783,367,635	954,801,928	464,405,653
August	50,508,566	872,141,402	898,598,704	466,103,585
September	45,718,444	815,750,190	910,956,754	427,115,212
October	50,119,445	984,740,980	1,009,842,978	628,641,368
November	48,117,971	952,754,140	1,078,140,710	664,535,136
December	49,751,102	903,711,926	1,135,237,121	559,513,662
<u>1927</u>				
January	47,297,852	854,175,011	1,120,590,208	432,795,066
February	45,436,824	783,162,631	1,019,539,877	309,465,139
March	47,796,386	865,484,547	1,073,432,247	453,330,273
April	48,266,560	890,745,151	1,096,294,808	447,003,734
First 4 Months, 1927	188,796,622	3,393,567,340	4,309,857,140	1,642,594,212
1926	202,135,536	3,027,222,740	3,847,336,037	1,722,662,588
1925	173,901,710	2,572,072,272	3,331,098,950	1,733,764,742
1924	198,754,814	2,551,002,305	3,390,763,425	1,476,665,486
Percentage of 1927 to 1924	95.0	133.0	126.9	111.2
Percentage of 1927 to 1925	108.6	132.0	129.1	94.8
Percentage of 1927 to 1926	93.5	112.1	111.9	95.4
	British Columbia	Total of Dominion	Bank Clearings	Percent of bk. Debits of Bk. Clearings
	\$	\$	\$	%
<u>1926</u>				
January	163,749,148	2,368,210,435	1,360,527,147	174.0
February	148,740,099	3,132,219,922	1,242,007,999	171.9
March	170,528,810	2,309,312,348	1,347,825,461	171.4
April	158,849,387	2,631,481,440	1,472,408,348	179.0
May	152,809,281	2,415,275,589	1,465,171,669	164.9
June	160,904,032	2,684,156,996	1,469,252,796	182.9
July	163,209,838	2,424,355,669	1,444,014,544	168.0
August	158,892,735	2,446,244,992	1,403,506,918	174.4
September	157,660,527	2,357,181,127	1,383,628,097	170.5
October	157,437,979	2,830,782,750	1,648,177,107	171.9
November	172,110,950	2,915,658,907	1,737,742,667	167.7
December	194,940,032	2,843,153,843	1,746,311,436	162.9
<u>1927</u>				
January	163,972,493	2,618,830,630	1,514,206,719	172.9
February	135,472,472	2,293,076,943	1,304,673,659	176.0
March	160,324,118	2,600,367,571	1,476,275,855	176.1
April	157,660,827	2,639,971,080	1,538,651,555	171.5
First 4 Months				
1927	617,429,910	10,152,246,224	5,833,807,788	174.1
1926	641,867,444	9,441,224,145	5,422,778,955	174.0
1925	568,402,558	8,379,240,232	4,993,549,599	167.7
1924	554,911,088	8,172,097,118	5,101,840,295	160.1
Percentage of 1927 to 1924	111.3	124.2	114.2	-
Percentage of 1927 to 1925	108.5	121.2	116.7	-
Percentage of 1927 to 1926	96.2	107.5	107.5	-

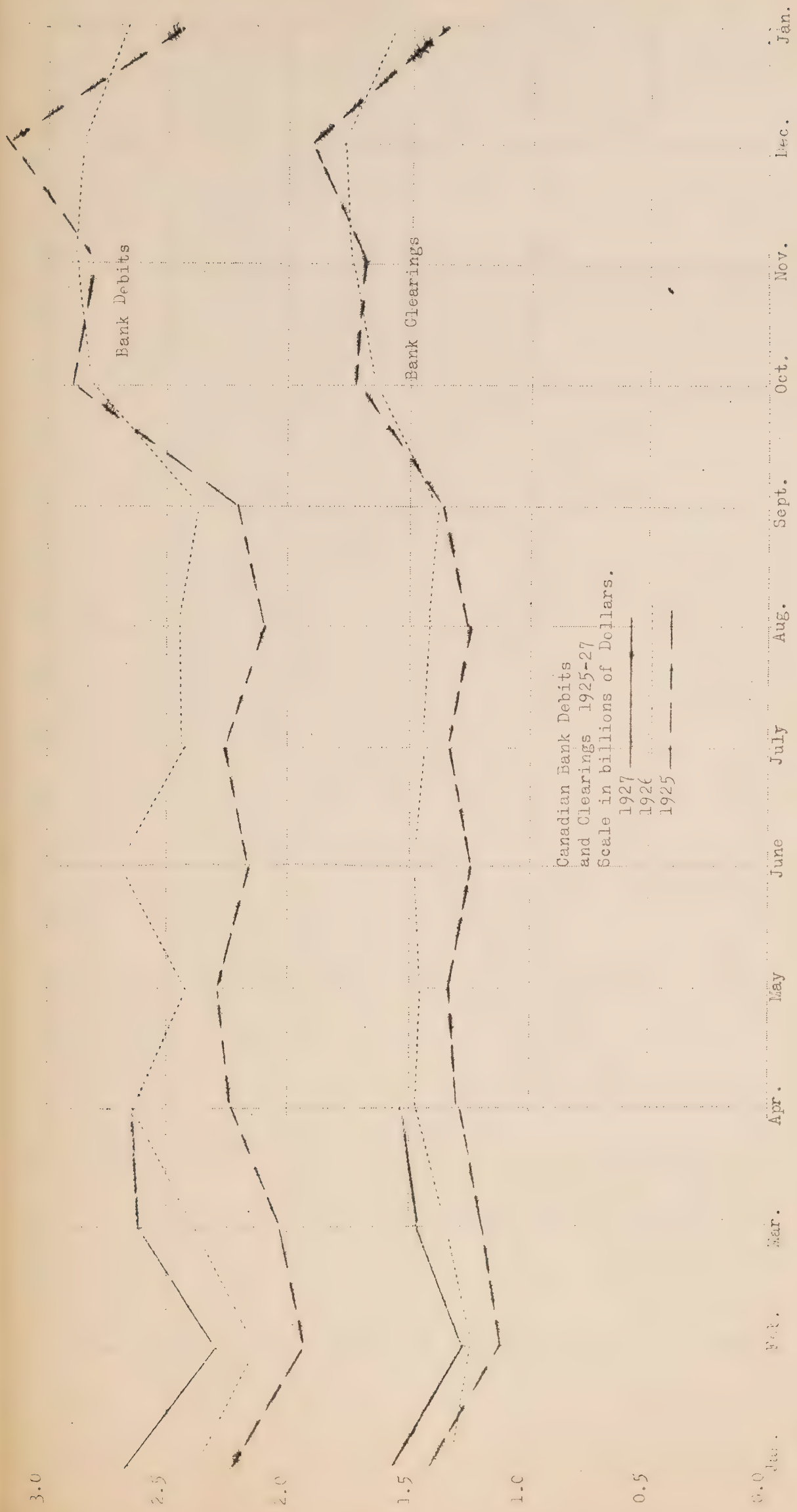
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3. BANK DEBITS IN MILLIONS OF DOLLARS IN ECONOMIC AREAS AND PRINCIPAL CLEARING CENTRES OF CANADA IN APRIL 1925, 1926 AND 1927.

	<u>Months of April</u>			Percentage of 1927 to 1925	Percentage of 1927 to 1926
	1925	1926	1927		
Maritime Prov.	48.0	50.0	48.3	100.6	96.6
Quebec	699.5	850.9	890.7	127.4	104.6
Montreal	645.8	794.4	824.1	127.6	103.8
Ontario	884.5	1,155.1	1,096.3	124.0	95.0
Toronto	591.4	774.0	777.9	131.5	101.8
Prairie Prov.	450.8	416.6	447.0	99.2	107.4
Winnipeg	327.4	246.5	296.6	90.6	120.3
British Columbia	146.3	158.8	157.7	107.9	99.3
Vancouver	120.1	124.4	126.6	106.4	101.9
Canada.....	2,229.1	2,631.5	2,640.0	115.2	100.3

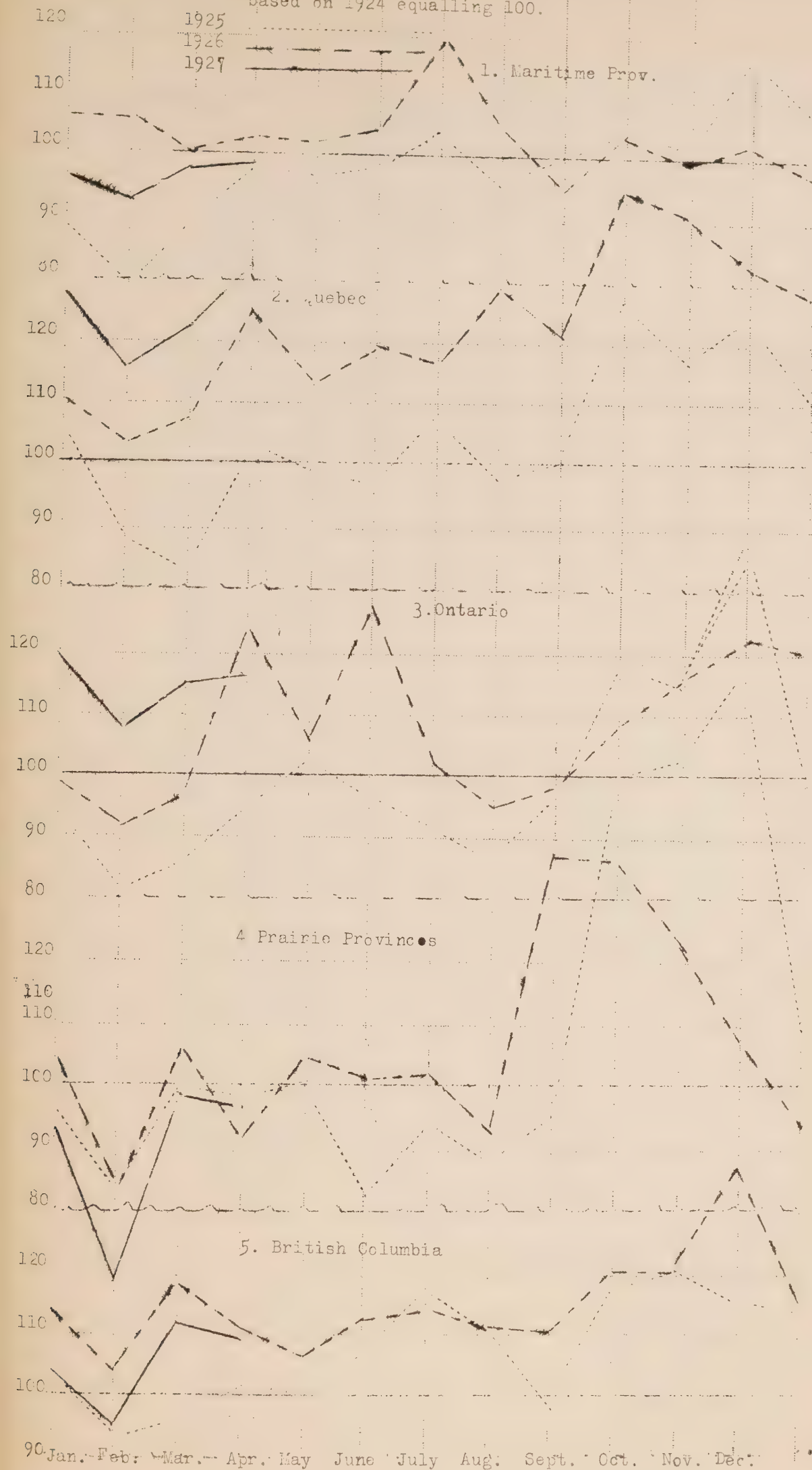
4. BANK DEPOSITS AND BANK DEBITS AND RATIO OF DEBITS TO DEPOSITS JANUARY 1925 TO APRIL 1927.

	Demand and Notice Deposits in Canada as at last day of pre- ceding month (000's omitted)	Bank Debits (000's omitted)	Percentage of Bank Debits to Deposits in Canada %
<u>1925</u>			
January	1,832,936	2,230,036	121.6
February	1,752,412	1,915,042	109.2
March	1,743,706	2,005,027	115.0
April	1,757,678	2,229,175	126.9
May	1,777,186	2,281,818	128.3
June	1,732,604	2,151,207	124.2
July	1,749,192	2,248,362	128.5
August	1,735,823	2,090,152	120.5
September	1,755,936	2,195,917	125.0
October	1,838,500	2,872,086	154.6
November	1,876,250	2,786,635	148.4
December	1,953,066	3,120,645	159.8
Average.....	1,793,774	2,343,836	130.6
<u>1926</u>			
January	1,916,325	2,368,210	123.5
February	1,840,297	3,132,220	116.0
March	1,842,302	2,309,312	125.2
April	1,897,262	2,631,481	138.9
May	1,877,713	2,415,276	128.6
June	1,840,297	2,684,157	145.7
July	1,880,723	2,424,356	128.9
August	1,868,987	2,446,245	131.0
September	1,875,592	2,357,181	127.0
October	1,894,311	2,830,783	149.5
November	1,923,494	2,915,659	151.5
December	1,970,178	2,843,154	144.4
Average.....	1,885,623	2,529,836	134.0
<u>1927</u>			
January	1,981,653	2,618,831	132.0
February	1,941,218	2,293,077	118.1
March	1,926,134	2,600,368	135.0
April	1,947,947	2,639,971	135.5



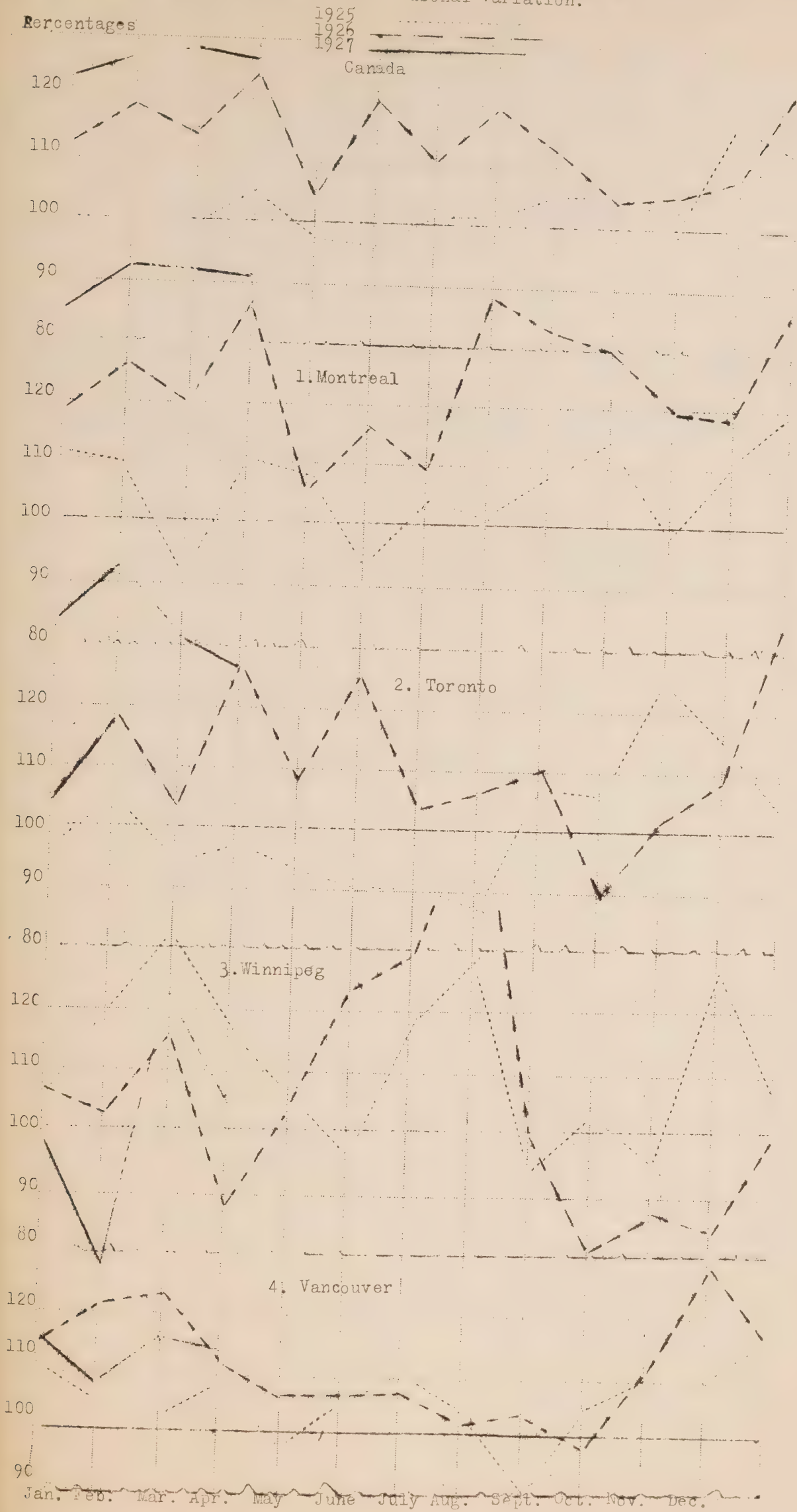
Percentage

Index Numbers of Bank Debits in the Economic Areas
based on 1924 equalling 100.



90 Jan. Feb. Mar. Apr. May June July Aug. Sept. Oct. Nov. Dec.

Bank Debits in Canada and Principal Clearing Centres shown in Percentages of the average for 1924 corrected for Seasonal Variation.



C A N A D A
DEPARTMENT OF TRADE AND COMMERCE
DOMINION BUREAU OF STATISTICS
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BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of Cheques Passing Through the Banks

at

Clearing House Centres in Canada

MAY 1927

+ + +

Published by authority of the Hon. James Malcolm, M. P.,
Minister of Trade and Commerce

* * *

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1927

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Dominion Statistician: R.H.Coats, B.A., F.S.S. (Hon.), F.R.S.C.
Chief, General Statistics: S.A.Gudmore, M.A., F.S.S.

BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of Cheques charged against Bank Accounts at the Clearing
House Centres, May 1927.

The dollar value of business in Canada, as reflected by the aggregate of cheques debited to accounts at clearing house centres, was greater in May than in any other month since the record of bank debits was first compiled in January 1924 with one exception. This surprising result was attained in spite of the fact that debits in May are normally only slightly greater than the monthly average for the year, while the October, November and December totals usually range from 16 p.c. to 22 p.c. above the average.

The total debits in May as reported in the Dominion Bureau of Statistics by the Canadian Bankers' Association, were \$2,986,200,000, compared with \$2,415,300,000 in the same month last year, an increase of \$571,000,000 or 23.5 p.c. The advance over the same month in 1924 and 1925 was 30.4 p.c. and 30.7 p.c. respectively.

Bank Clearings.

Bank clearings in May were \$1,716,975,000, compared with \$1,465,200,000 in May 1926 and \$1,538,700,000 in April last. The increase over May last year was 17 p.c., while the increase over April, after correction for seasonal variation, was 0.8 p.c. The misleading nature of bank clearing statistics for long-term comparison is demonstrated by the fact that in the first five months of the present year the increase of the clearings over the corresponding period of 1926 was only 10.1 p.c. compared with an increase of 10.8 p.c. in debits, while the increase in clearings over 1925 was only 19 p.c. compared with 23 p.c. in debits and over 1924 only 15.6 p.c. compared with 26 p.c. in debits. The longer the period chosen for comparison, the greater the variation in the results. Owing to bank amalgamations, clearings include a decreasing proportion of the dollar value of business in Canada.

Comparison with April Debits After Seasonal Adjustment.

According to the experience with bank clearings in the twelve-year period from 1913 to 1924, the normal increase in the aggregate debits in May over April is nearly 11 p.c. After adjustment for this seasonal increase, the gain in May debits as compared with April debits, was about 2 p.c. Seasonal indices were also calculated for each of the four large centres. The normal increases in May over the preceding month as determined from the indices of seasonal variation are as follows:- Montreal 14.5 p.c., Toronto 8.0 p.c., Winnipeg 13.0 p.c. and Vancouver 4.0 p.c. In comparing May debits with the preceding month, these indexes are used for the elimination of the seasonal tendency, thus effecting comparability between the months in question. Vancouver showed the substantial increase of 7.5 p.c. over April after seasonal adjustment. The increases at Winnipeg and Toronto during May in this comparison were 3 p.c. and 2 p.c. respectively, while the recession in Montreal was less than 0.5 p.c.

First Five Months.

The high level reached in May last has increased the percentage lead of the cumulative totals of the present year over the first five months of 1926. The total in 1927 was \$13,138,000,000 compared with \$11,856,000,000 in the preceding year, an increase of nearly 11 p.c. The advance was mainly in Quebec and Ontario, where increases were 12 p.c. and 15 p.c., respectively, the gain in British Columbia being restricted to one half of 1 p.c. The decline in the Maritime Provinces was about 2 p.c., while the Prairie Provinces show a loss of about 2 p.c. in the same comparison.

Comparison by Areas with May 1926.

Each of the economic areas showed increases in May over the same month last year. Important gains were attained in Quebec, Ontario and British Columbia, while the increases in the Prairie Provinces and the Maritime Provinces were of a more moderate character.

Maritime Provinces.

Increases were shown at St. John and Halifax of 7.2 p.c. and 6.5 p.c. respectively, while a decline of 2 p.c. occurred at Moncton.

Quebec.

The largest percentual increase among the clearing centres of Quebec was shown at Montreal, where the debits were \$939,000,000 compared with \$697,000,000 in May 1926, a gain of 35 p.c. The increase in the province was nearly 33 p.c., the debits in May last being \$1,010,000,000.

Ontario.

Each of the clearing centres in Ontario showed increases in May, the total at Toronto being \$859,600,000 compared with \$644,700,000, an increase of 33 p.c. The net result for the province was an increase of 27 p.c.

Prairie Provinces.

Seven of the clearing centres and the branches of the Weyburn Security Bank showed increases, while the remaining three centres experienced declines. The increase at Winnipeg was nearly 5 p.c., the debits in May amounting to \$345,700,000. The aggregate increase for the three provinces was 6.5 p.c.

British Columbia.

Important increases were shown at each of the centres of British Columbia. The gain in Vancouver was 16 p.c. and greater percentage gains were attained in Victoria and New Westminster. The debits in the province were \$180,700,000, an increase of 18 p.c.

Turnover of Bank Deposits.

Resulting from the large increase in the debits in May compared with an advance of more moderate proportions in the deposits of the chartered banks, the turnover of deposits was much greater in May last than in May 1926. The ratio of debits to deposits in May was 151.5 p.c. compared with 128.6 p.c. in the same month last year. The increase in the deposits during the interval was 5 p.c., while the increase of the debits over May 1926 was 23.5 p.c. This speeding up in the use of bank deposits is generally regarded as indicating greater business and speculative activity.

Comparison with Other Canadian Indexes.

The substantial increase in bank debits over May 1926 is in accord with advances in other general indexes of business activity maintained in the Dominion Bureau of Statistics. The index of the physical volume of business published in the Monthly Review of Business Statistics was 151 compared with 135 in May 1926, while the index of employment was 105.9 on June 1 compared with

101.0 on the same date last year! Active trading on the stock and grain exchanges also contributed to augment the bank debits in May, the number of shares traded on the Montreal stock exchange being 868,605 compared with 335,398 in May 1926.

Statistical Tables.

In Table 1 will be found the bank debits in each of the clearing house centres in Canada during May 1927, with the comparative figures for April, 1927, and May 1926. Table 2 gives the debits in the five economic areas by months from January, 1926, to the month under review, and shows the relation of bank clearings to bank debits during the same period. Table 3 presents bank debits in millions of dollars in economic areas and principal clearing centres of Canada in May, with the comparative statistics for the corresponding months of the two preceding years. Table 4 shows the relation of bank debits to deposits for each month from January 1925 to the month under review.

June 24 ,1927-KHH.

1. BANK DEBITS TO INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES
OF CANADA, MAY 1927, WITH COMPARATIVE FIGURES FOR
APRIL 1927, AND MAY 1926.

	Debits to Individual Accounts		
	May 1927	April 1927	May 1926
	\$	\$	\$
<u>Maritime Provinces -</u>			
Halifax	25,161,285	25,494,374	25,047,830
Moncton	36,610,646	6,552,451	6,780,009
St. John	19,218,806	16,219,735	17,935,567
Total-Maritime Provinces.....	50,990,737	48,266,560	49,763,406
<u>Quebec -</u>			
Montreal	939,069,499	824,147,770	696,986,600
Quebec	60,924,604	56,754,841	57,086,096
Sherbrooke	10,375,009	9,842,540	8,162,378
Total-Quebec.....	1,010,369,112	890,745,151	762,235,074
<u>Ontario -</u>			
Brantford	9,479,768	8,908,544	8,053,513
Chatham	8,008,712	7,997,032	7,671,747
Fort William	8,769,525	7,218,355	8,430,577
Hamilton	56,368,974	55,547,269	44,902,053
Kingston	6,331,258	5,534,344	5,189,144
Kitchener	10,995,392	9,387,365	8,956,071
London	31,110,427	29,085,877	28,385,338
Ottawa	189,650,705	141,708,915	169,209,512
Peterborough	7,028,234	7,174,744	6,235,631
Sarnia	7,843,060	6,541,291	7,055,748
Toronto	859,618,380	777,881,330	644,689,372
Windsor	42,931,584	39,309,742	36,427,046
Total-Ontario.....	1,238,136,019	1,096,294,808	975,205,752
<u>Prairie Provinces -</u>			
Brandon	4,195,047	3,707,643	3,935,201
Calgary	56,938,615	52,741,566	41,738,053
Edmonton	33,493,633	34,173,688	35,827,987
Lethbridge	3,752,577	4,435,743	4,759,407
Medicine Hat	2,655,576	2,799,842	2,198,000
Moose Jaw	8,212,494	7,770,051	7,553,923
Prince Albert	2,306,812	2,462,595	2,283,345
Regina	33,330,161	27,790,043	33,933,188
Saskatoon	12,361,086	11,789,881	11,074,112
Winnipeg	345,728,212	296,623,807	329,597,073
Branches of the Weyburn Security Bank	3,078,621	3,208,875	2,361,787
Total-Prairie Provinces.....	506,052,834	447,003,734	475,262,076
<u>British Columbia -</u>			
New Westminster	7,605,834	6,420,620	6,244,729
Vancouver	142,207,493	126,649,988	123,266,101
Victoria	30,873,630	24,590,219	23,298,451
Total-British Columbia.....	180,686,957	157,660,827	152,809,281
Grand Total for Canada.....	2,986,235,659	2,639,971,080	2,415,275,589

2. DEBITS TO INDIVIDUAL ACCOUNTS AT CLEARING HOUSE CENTRES IN THE
ECONOMIC AREAS OF CANADA BY MONTHS, JAN. 1926 TO MAY 1927.
TOGETHER WITH A COMPARISON OF BANK DEBITS AND BANK CLEARINGS

	Maritime Provinces \$	Quebec \$	Ontario \$	Prairie Provinces \$
1926				
January	51,563,878	752,444,279	924,989,899	475,463,231
February	51,804,695	696,392,434	858,887,564	376,395,130
March	48,814,399	727,435,548	908,373,494	454,159,097
April	49,952,564	850,949,479	1,155,085,080	416,644,930
May	49,753,406	762,235,074	1,155,205,752	475,262,076
June	50,054,587	807,567,722	1,188,223,667	477,406,988
July	58,570,615	783,367,635	954,801,928	464,405,653
August	50,508,566	872,141,402	898,598,704	466,103,585
September	45,718,444	815,750,190	910,956,754	427,115,212
October	50,119,445	984,740,980	1,009,842,978	628,641,368
November	48,117,971	952,754,140	1,078,140,710	664,535,136
December	49,751,102	903,711,926	1,135,237,121	559,513,662
1927				
January	47,297,852	854,175,011	1,120,590,208	432,795,066
February	45,436,824	783,162,631	1,019,539,877	309,465,139
March	47,796,386	865,484,547	1,073,432,247	453,330,273
April	48,266,560	890,745,151	1,096,294,808	447,003,734
May	50,990,737	1,010,369,112	1,238,136,019	506,052,834
First 5 Months, 1927	239,788,359	4,403,936,452	5,547,993,159	2,148,647,046
1926	251,898,942	3,789,457,814	4,822,541,789	2,197,924,464
1925	221,015,267	3,240,831,980	4,291,261,712	2,195,318,711
1924	249,262,680	3,201,134,693	4,310,877,916	1,951,100,801
Percentage of 1927 to 1924	95.1	137.5	128.7	110.0
Percentage of 1927 to 1925	108.5	135.8	129.3	97.8
Percentage of 1927 to 1926	95.2	116.3	115.0	97.7
	British Columbia \$	Total of Dominion \$	Bank Clearings \$	Percent of bk. Debits of Bk. Clearings %
1926				
January	163,749,148	2,368,210,435	1,360,527,147	174.0
February	148,740,099	3,132,219,922	1,242,007,999	171.9
March	170,528,810	2,309,312,348	1,347,825,461	171.4
April	158,849,387	2,631,487,440	1,472,408,348	179.0
May	152,809,281	2,415,275,589	1,465,171,669	164.9
June	160,904,032	2,684,156,996	1,469,252,796	182.9
July	163,209,838	2,424,355,669	1,444,014,544	168.0
August	158,892,735	2,446,244,992	1,403,506,918	174.4
September	157,660,527	2,357,181,127	1,383,628,097	170.5
October	157,437,979	2,830,782,750	1,648,177,107	171.9
November	172,110,950	2,915,658,907	1,737,742,667	167.7
December	194,940,032	2,843,153,843	1,746,311,436	162.9
1927				
January	163,972,493	2,618,830,630	1,514,206,719	172.9
February	135,472,472	2,293,076,943	1,304,673,659	176.0
March	160,324,118	2,600,367,571	1,476,275,855	176.1
April	157,660,827	2,639,971,080	1,538,651,555	171.5
May	180,686,957	2,986,235,659	1,716,975,010	173.9
First 5 Months 1927	798,116,867	13,138,481,833	7,550,782,753	174.0
1926	794,676,725	11,856,499,734	6,858,794,350	173.0
1925	712,630,241	10,661,057,911	6,335,517,929	168.5
1924	696,044,622	10,408,420,712	6,533,366,023	159.5
Percentage of 1927 to 1924	114.6	126.1	115.6	-
Percentage of 1927 to 1925	112.0	123.1	119.2	-
Percentage of 1927 to 1926	110.5	110.8	110.1	-

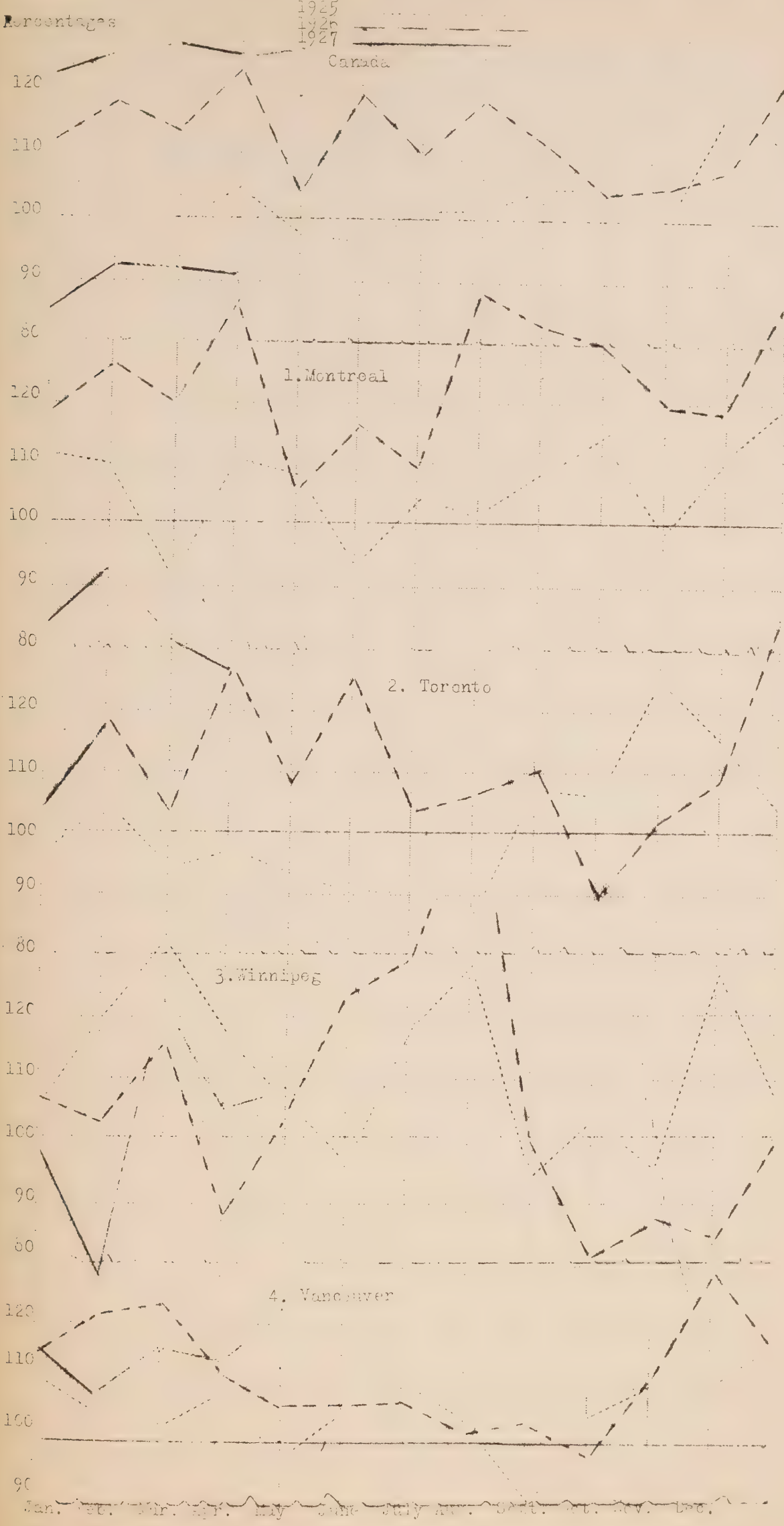
3. BANK DEBITS IN MILLIONS OF DOLLARS IN ECONOMIC AREAS AND PRINCIPAL CLEARING CENTRES OF CANADA IN MAY 1925, 1926 AND 1927.

	<u>Month of May</u>			<u>Percentage</u>	
	1925	1926	1927	of 1927 to 1925	of 1927 to 1926
Maritime Provinces	47.1	49.8	51.0	108.3	102.4
Quebec	668.8	762.2	1,000.4	151.0	132.5
Montreal	611.7	697.0	939.1	153.6	135.6
Ontario	960.2	975.2	1,238.1	128.8	127.1
Toronto	615.7	644.7	859.6	139.6	135.2
Prairie Provinces	461.6	475.3	506.1	110.0	106.6
Winnipeg	337.6	329.6	345.7	102.4	104.9
British Columbia	144.2	152.8	180.7	125.4	146.6
Vancouver	114.0	123.3	142.2	124.7	115.4
Canada.....	2,281.8	2,415.3	2,986.2	130.7	123.5

4. BANK DEPOSITS AND BANK DEBITS AND RATIO OF DEBITS TO DEPOSITS, JANUARY 1925, TO MAY 1927

	Demand and Notice Deposits in Canada as at last day of pre- ceding month	Bank Debits	Percentage of Bank Debits to Deposits in Canada
	(000's omitted)	(000's omitted)	%
1925			
January	1,832,936	2,260,036	121.6
February	1,752,412	1,915,042	109.2
March	1,743,706	2,005,027	115.0
April	1,757,678	2,249,175	126.9
May	1,777,186	2,281,818	128.3
June	1,732,604	2,151,207	124.2
July	1,749,192	2,248,362	128.5
August	1,735,823	2,090,152	120.5
September	1,755,936	2,195,917	125.0
October	1,838,500	2,872,086	154.6
November	1,876,850	2,786,635	148.4
December	1,953,068	3,120,645	159.8
Average.....	1,793,774	2,343,836	130.6
1926			
January	1,916,325	2,368,210	123.5
February	1,840,297	3,172,220	116.0
March	1,842,302	2,309,312	125.2
April	1,897,262	2,631,481	138.9
May	1,877,713	2,415,276	128.6
June	1,840,297	2,684,157	145.7
July	1,880,723	2,424,356	128.9
August	1,868,987	2,446,244	131.0
September	1,875,592	2,357,181	127.0
October	1,894,311	2,830,783	149.5
November	1,923,104	2,915,059	151.5
December	1,970,178	2,843,152	144.4
Average.....	1,885,623	2,529,846	134.0
1927			
January	1,981,653	2,613,831	132.0
February	1,941,218	2,293,077	118.1
March	1,926,134	2,600,368	135.0
April	1,947,947	2,639,974	135.5
May	1,970,025	2,986,236	151.5

Bank Debits in Canada and Principal Clearing Centres shown in Percentages of the average for 1924 corrected for Seasonal Variation.



Percentage

Index Numbers of Bank Debits in the Economic Areas
based on 1924 equalling 100.

1925
1926
1927

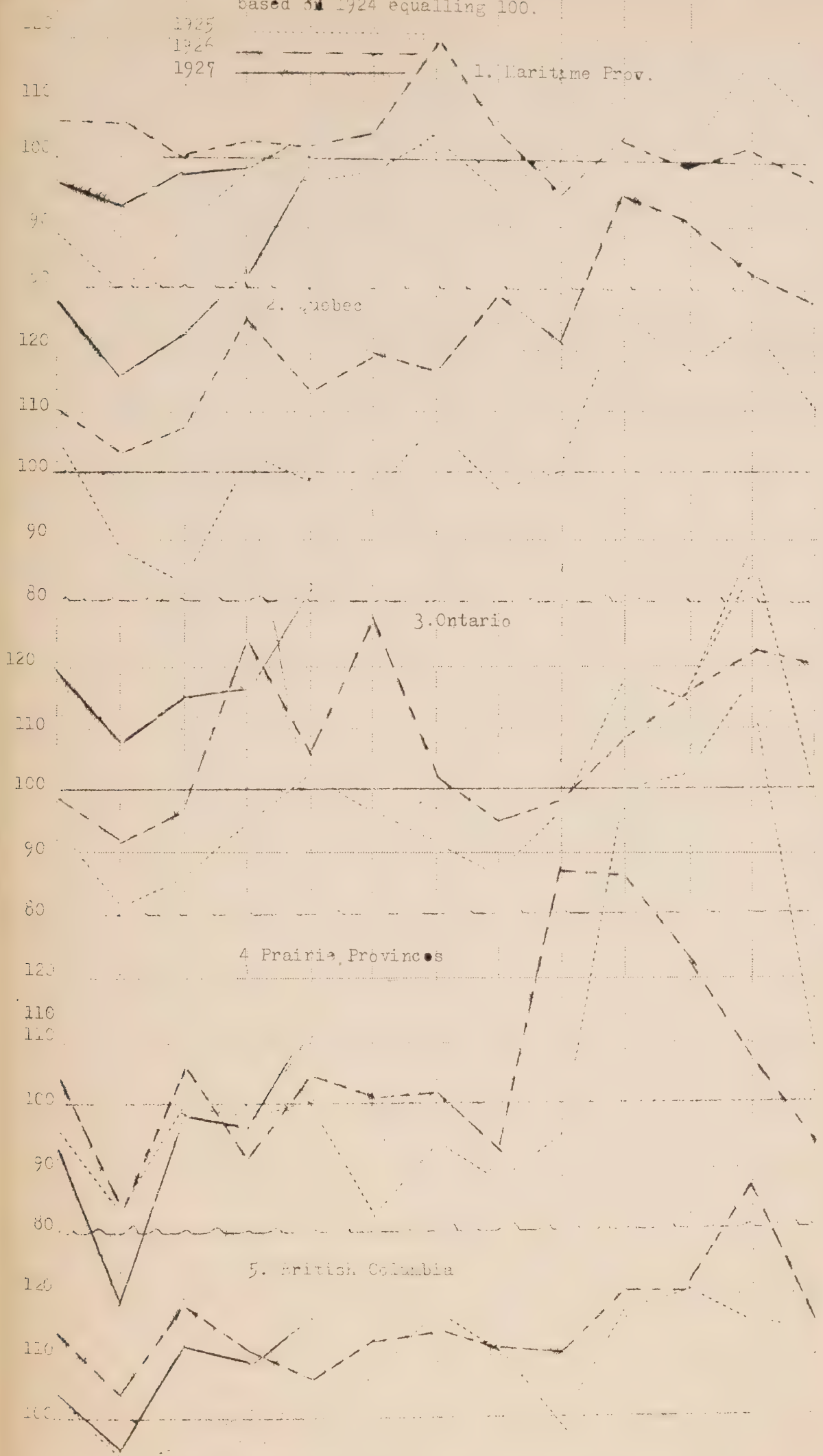
1. Maritime Prov.

2. Quebec

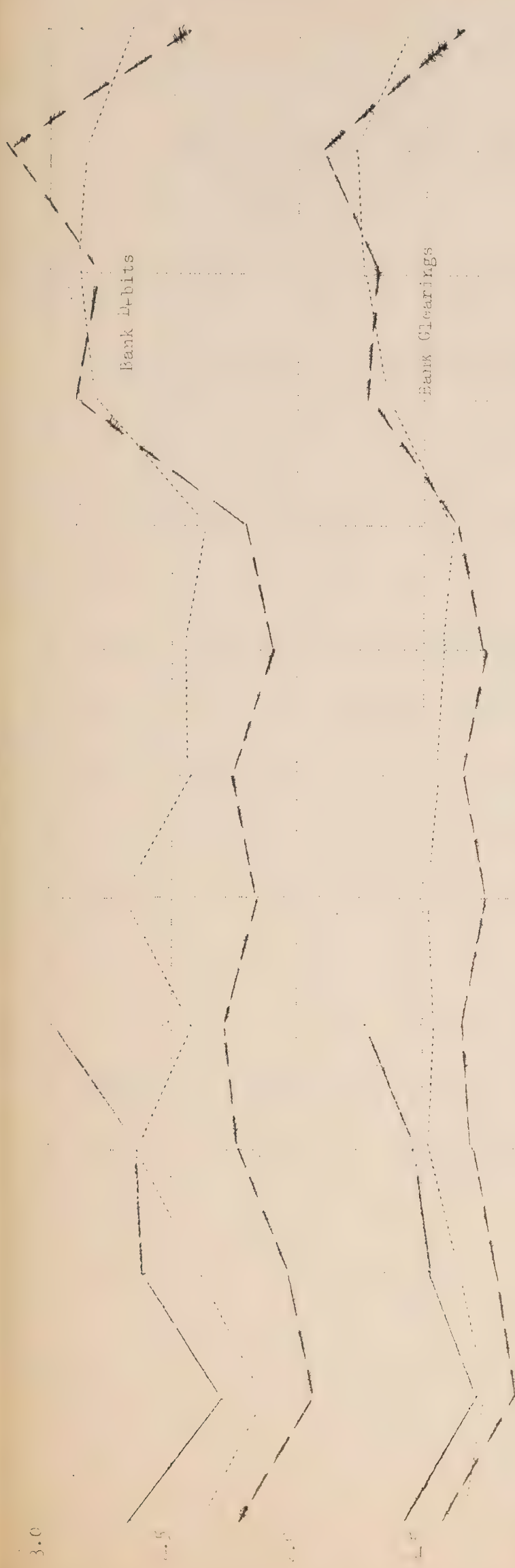
3. Ontario

4. Prairie Provinces

5. British Columbia



90 Jan.-Feb. Mar.- Apr. May June July Aug. Sept. Oct. Nov. Dec.



Canadian Bank Debits
and Clearings 1925-27
Scale in billions of Dollars.

1927 —
1926 - - -
1925 . . .

Jan. Dec. Nov. Oct. Sept. Aug. July June May Apr. Mar. Feb. Jan.

C A N A D A
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DOMINION BUREAU OF STATISTICS
GENERAL STATISTICS BRANCH

Vol. 4

No. 6

BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of Cheques Passing Through the Banks

at

Clearing House Centres in Canada

JUNE 1927

Published by authority of the Hon. James Malcolm, M. P.,
Minister of Trade and Commerce

OTTAWA

1927

DOMINION BUREAU OF STATISTICS
GENERAL STATISTICS BRANCH
OTTAWA

Dominion Statistician, R.H.Coats, B.A., F.S.S., (Hon.), F.R.S.C.
Chief General Statistics: S.A.Cudmore, M.A., F.S.S.

BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of Cheques charged against Bank Accounts at the Clearing
House Centres, June 1927.

The dollar value of business in Canada, as reflected by the aggregate of cheques debited to bank accounts at the clearing house centres, was 7 p.c. greater in June than in the same month of last year, and after correction for seasonal tendencies, the increase over the preceding month was 1.5 p.c. The total debits in June, as reported to the Dominion Bureau of Statistics by the Canadian Bankers' Association, were \$2,880,000,000, compared with \$2,684,000,000 in June 1926 and \$2,986,000,000 in May last.

Bank Clearings.

Bank clearings in June were \$1,655,000,000 compared with \$1,469,000,000 in June 1926, and \$1,717,000,000 in May last. The increase over June last year was 13 p.c., while the advance over May, after correction for seasonal variation, was 1.5 p.c. The misleading nature of bank clearing statistics for long-term comparison is demonstrated by the fact that though in the first six months of the present year the increase in the clearings over the corresponding period of 1926 was 10.5 p.c. as compared with an increase of 10.2 p.c. in debits, the increase in clearings over 1925 was only 21.5 p.c. compared with 25.0 p.c. in debits, and over 1924 only 18.1 p.c. compared with 29 p.c. in debits. The longer the period chosen for comparison, the greater the variation in the results. Owing to bank amalgamations, clearings include a decreasing proportion of the dollar value of business from year to year.

Debits in First Half Year.

The total debits during the first half of 1927 were \$16,018,000,000 compared with \$14,541,000,000 in the corresponding period of 1926, an increase of \$1,477,000,000 or 10.2 p.c. The advance was chiefly in Quebec and Ontario, where gains of 19.5 p.c. and 11.5 p.c., respectively, were shown, while an increase of 1.2 p.c. was attained in British Columbia. A decline of 4 p.c. was shown in each of the remaining economic areas, namely, the Maritime Provinces and the Prairie Provinces.

Comparison with May After Seasonal Adjustment.

According to the experience with bank clearings in the twelve year period from 1913 to 1924, the normal drop in the aggregate debits in June from May is slightly

more than 5 p.c., partly due to June being a shorter month. After adjustment for this seasonal decline the gain in June debits as compared with the preceding month was about 1.5 p.c.. Seasonal indices were also calculated for each of the four large centres. The normal decreases in June from the preceding month, as determined from the indices of seasonal variation, were as follows:- Montreal 3.8 p.c., Toronto 2 p.c., Winnipeg 17.2, and Vancouver 1 p.c. In comparing June with May these indexes were used for the elimination of the seasonal tendency, thus effecting comparability between the months in question. Montreal showed the important increase of 12 p.c. after seasonal adjustment. The recession at Toronto was about 3 p.c., while declines of 7 p.c. were shown in Winnipeg and in Vancouver.

Comparison by Areas with June 1926.

The provinces of Quebec and British Columbia showed increases in June over June 1926. The debits in the Maritime Provinces were nearly maintained, while Ontario and the Prairie Provinces showed declines of 3 p.c. and 12 p.c. respectively.

Maritime Provinces.

Increases were shown at Halifax and Moncton, while a decline of 4 p.c. was experienced in Saint John.

Quebec.

The increase in the province of Quebec was 35 p.c., the gain at Montreal being nearly 38 p.c. The total in Montreal was \$1,012,700,000, compared with \$746,965,000 in June 1926, the increase being partly attributable to active trading on speculative markets.

Ontario.

Each of the 12 centres in Ontario, with the exception of Ottawa, showed increases in this comparison. The decline in Ottawa, probably due to factors other than the trend of business, was sufficient to more than counterbalance the gains in other centres. The net result in the province was a decline of about 3 p.c.

Prairie Provinces.

Six centres and the branches of the Weyburn Security bank showed increases in June. Winnipeg and three other centres experienced declines. The total for the three provinces was \$418,200,000, compared with \$477,400,000 in June 1926, a decline of 12 p.c.

British Columbia.

The increases in Vancouver and New Westminster were 7.3 p.c. and 6.5 p.c. respectively, while the decline at Victoria was 6.5 p.c. The aggregate gain for the three centres of British Columbia was 5 p.c.

Turnover of Bank Deposits.

The turnover of bank deposits was slightly more than maintained in June last compared with June 1926. The ratio of bank debits to deposits of the chartered banks was 145.9 p.c. compared with 145.7 p.c. in June 1926. As the percentual increase in the deposits was practically equal to that of the debits the change in the turnover was very slight.

July 27, 1927-KHH.

1. BANK DEBITS TO INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES
OF CANADA, JUNE 1927, WITH COMPARATIVE FIGURES FOR
MAY 1927, AND JUNE 1926.

	Debits to Individual Accounts		
	June 1927	May 1927	June 1926
	\$	\$	\$
<u>Maritime Provinces -</u>			
Halifax	25,039,781	25,161,285	24,958,787
Moncton	7,157,490	6,610,646	6,557,724
Saint John	17,746,029	19,218,806	18,538,076
Total-Maritime Provinces.....	49,943,300	50,990,737	50,054,587
<u>Quebec -</u>			
Montreal	1,012,728,429	939,069,499	746,965,441
Quebec	66,585,943	60,924,604	52,265,801
Sherbrooke	9,951,662	10,375,009	8,336,480
Total-Quebec.....	1,089,266,034	1,010,369,112	807,567,722
<u>Ontario -</u>			
Brantford	9,820,069	9,479,768	8,800,002
Chatham	7,641,338	8,008,712	7,128,767
Fort William	7,692,342	8,769,525	7,640,359
Hamilton	62,303,181	56,368,974	54,765,031
Kingston	6,207,803	6,331,258	5,535,036
Kitchener	10,285,802	10,995,392	9,472,917
London	30,868,536	31,110,427	26,142,861
Ottawa	141,292,347	189,650,705	198,128,823
Peterborough	7,112,975	7,028,234	6,579,185
Sarnia	9,011,081	7,843,060	8,805,275
Toronto	818,280,048	859,618,380	813,457,501
Windsor	43,621,210	42,931,584	41,767,910
Total-Ontario.....	1,154,146,732	1,238,136,019	1,188,223,667
<u>Prairie Provinces -</u>			
Brandon	4,044,633	4,195,047	4,147,961
Calgary	49,488,554	56,938,615	48,123,153
Edmonton	34,986,396	33,493,633	32,031,270
Lethbridge	4,080,792	3,752,577	5,312,044
Medicine Hat	2,984,993	2,655,576	2,733,163
Moose Jaw	8,416,274	8,212,494	8,915,689
Prince Albert	2,453,633	2,306,812	2,226,996
Regina	28,840,922	33,330,161	35,890,022
Saskatoon	12,731,968	12,361,086	11,379,032
Winnipeg	267,187,343	345,728,212	324,197,804
Branches of the Weyburn Security Bank	3,010,849	3,078,621	2,449,854
Total-Prairie Provinces.....	418,226,359	506,052,834	477,406,988
<u>British Columbia -</u>			
New Westminster	7,326,039	7,605,834	6,880,063
Vancouver	131,139,732	142,207,493	122,311,182
Victoria	29,655,655	30,873,630	31,712,787
Total-British Columbia.....	168,121,426	180,686,957	160,904,032
Grand Total for Canada.....	2,879,703,851	2,936,235,659	2,684,156,996

2. DEBITS TO INDIVIDUAL ACCOUNTS AT CLEARING HOUSE CENTRES IN THE ECONOMIC AREAS OF CANADA BY MONTHS, JAN. 1926 TO JUNE 1927.
TOGETHER WITH A COMPARISON OF BANK DEBITS AND BANK CLEARINGS.

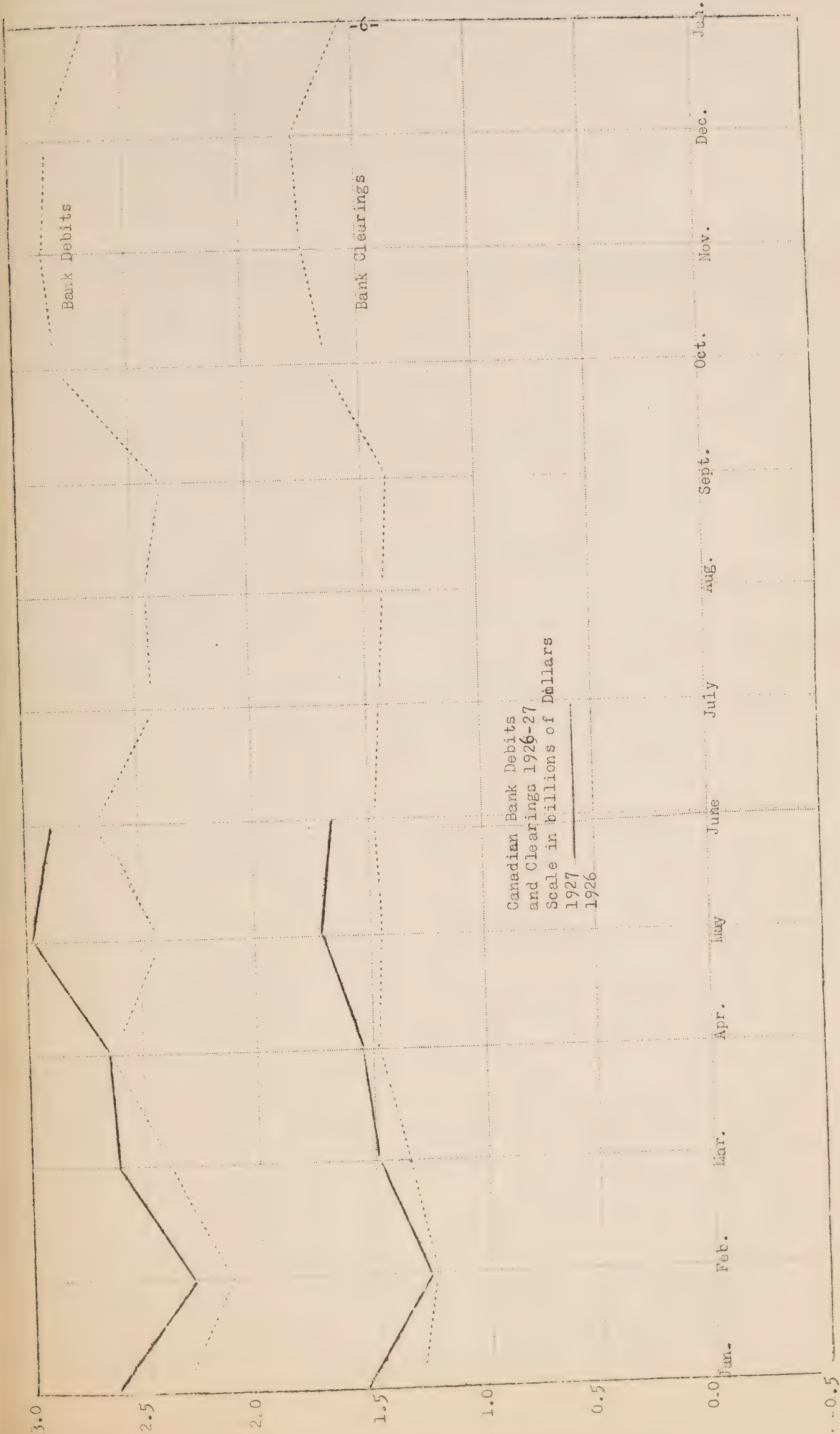
	Maritime Provinces \$	Quebec \$	Ontario \$	Prairie Provinces \$
1926				
January	51,553,878	752,444,279	924,989,899	475,463,231
February	51,804,695	696,392,434	848,387,564	376,395,130
March	48,814,399	727,436,548	908,373,494	454,159,097
April	49,952,564	850,949,479	1,155,085,030	416,644,930
May	49,763,406	762,235,074	75,205,752	475,262,076
June	50,054,587	807,567,722	1,183,223,667	477,406,988
July	58,570,615	783,367,625	934,801,928	464,405,653
August	50,508,566	872,141,402	898,598,704	466,103,585
September	45,718,444	815,750,190	910,956,754	427,115,212
October	50,119,445	984,740,980	1,009,842,978	628,641,308
November	48,117,971	952,754,140	1,078,140,710	664,535,136
December	49,751,102	903,711,926	1,135,237,121	559,513,662
1927				
January	47,297,852	854,175,011	1,120,590,208	432,795,066
February	45,436,824	783,162,631	1,019,539,877	309,465,179
March	47,796,386	865,484,547	1,073,432,247	453,330,273
April	48,266,560	890,745,151	1,096,294,808	447,003,734
May	50,990,737	1,010,369,112	1,238,136,019	506,052,834
June	49,943,300	1,039,866,074	1,154,146,732	418,226,359
First 6 Months, 1927	289,731,659	5,493,202,435	6,702,139,891	2,566,873,405
1926	301,953,529	4,597,025,536	6,010,765,456	2,675,331,452
1925	269,041,752	3,829,799,963	5,199,568,827	2,577,294,986
1924	297,803,312	3,824,747,189	5,096,436,485	2,364,757,632
Percentage of 1927 to 1924	97.3	143.5	131.5	108.5
Percentage of 1927 to 1925	107.6	140.9	129.0	99.6
Percentage of 1927 to 1926	96.0	119.5	111.5	95.9
	British Columbia \$	Total of Dominion \$	Bank Clearings \$	Percent of Bk. Debits of Bk. Clearings %
1926				
January	163,749,148	2,368,210,435	1,360,527,147	174.0
February	148,740,099	3,132,219,922	1,242,007,999	171.0
March	170,528,810	2,509,312,343	1,347,825,461	171.4
April	158,849,387	2,631,487,440	1,472,408,348	179.0
May	152,803,281	2,415,275,589	1,465,171,669	164.9
June	160,904,032	2,684,156,996	1,469,252,796	182.9
July	163,209,838	2,424,355,669	1,444,014,544	168.0
August	158,892,735	2,446,244,992	1,403,506,918	174.4
September	157,660,527	2,357,181,127	1,383,628,097	170.5
October	157,437,979	2,830,782,750	1,648,177,107	171.9
November	172,110,950	2,915,658,907	1,737,742,667	167.7
December	194,940,032	2,843,153,843	1,746,311,436	162.9
1927				
January	163,972,493	2,618,830,630	1,514,206,719	172.9
February	135,472,472	2,293,075,943	1,304,673,659	176.0
March	160,324,118	2,800,367,571	1,476,275,855	176.1
April	157,660,827	2,639,971,080	1,538,651,555	171.5
May	180,636,957	2,986,235,659	1,716,975,010	173.9
June	168,121,426	2,879,703,351	1,654,615,026	174.0
First 6 Months, 1927	966,233,293	16,018,185,734	9,205,397,824	174.0
1926	955,580,757	14,540,656,730	8,328,047,146	174.5
1925	866,558,976	12,812,264,504	7,575,597,008	169.5
1924	827,542,897	12,411,287,515	7,795,168,998	159.6
Percentage of 1927 to 1924	116.9	129.0	118.1	-
Percentage of 1927 to 1925	111.6	125.0	121.5	-
Percentage of 1927 to 1926	101.2	110.2	110.5	-

3. BANK DEBITS IN MILLIONS OF DOLLARS IN ECONOMIC AREAS AND PRINCIPAL CLEARING CENTRES OF CANADA IN JUNE 1925, 1926 AND 1927.

	Month of		June	Percentage	Percentage
	1925	1926	1927	of 1927 to 1925	of 1927 to 1926
Maritime Provinces	48.0	50.0	49.9	104.0	99.9
Quebec	629.0	807.6	1,089.3	173.0	134.9
Montreal	599.1	747.0	1,012.7	193.0	154.5
Ontario	908.3	1,188.2	1,154.1	127.0	97.2
Toronto	582.6	813.5	818.3	140.5	100.6
Prarie Provinces	382.0	477.4	418.2	109.5	87.8
Winnipeg	252.6	324.2	267.2	105.9	82.4
British Columbia	153.9	160.9	168.1	109.4	104.5
Vancouver	120.6	122.3	131.1	108.6	107.2
Canada.....	2,151.2	2,684.2	2,879.7	133.6	107.1

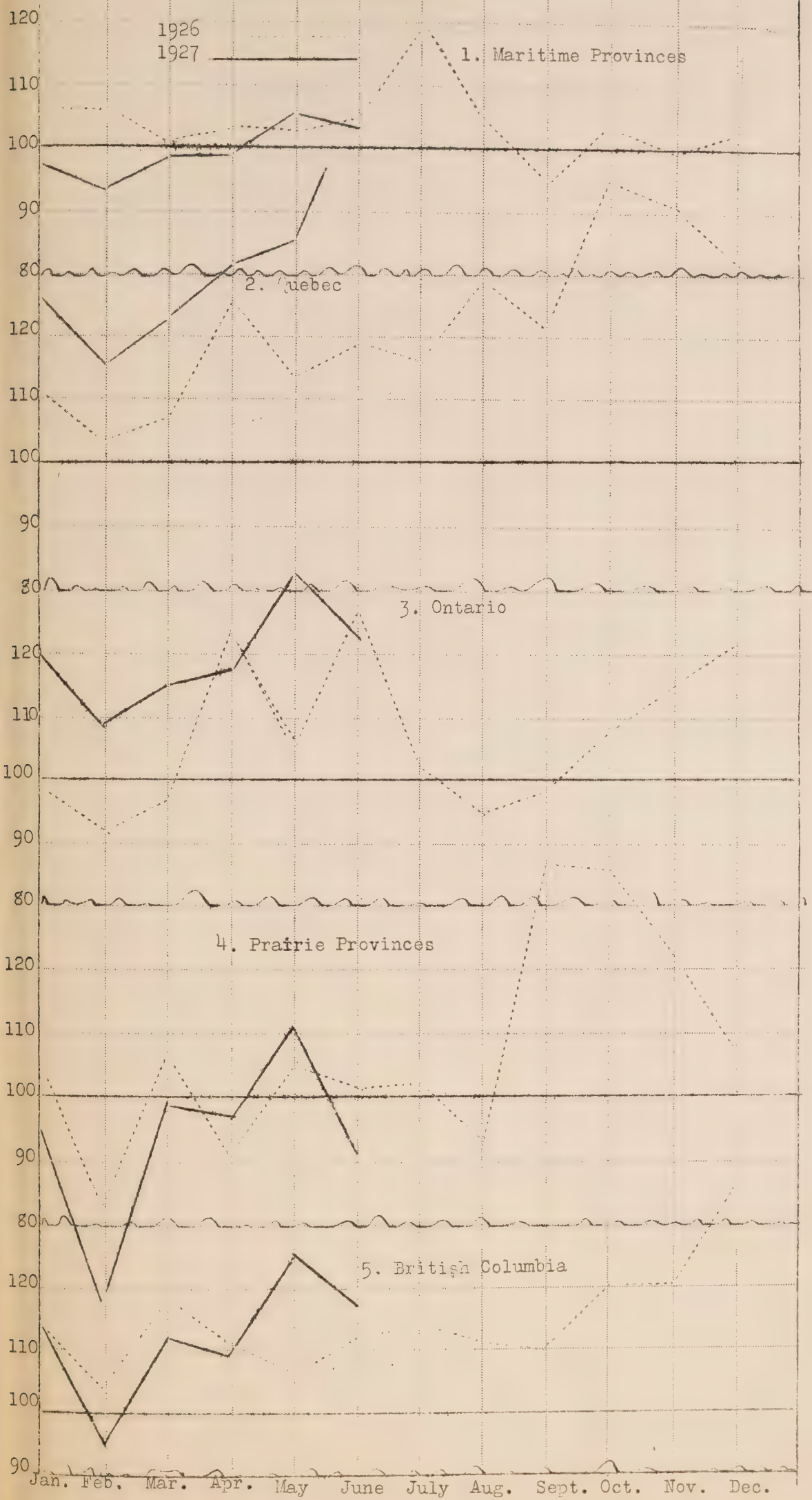
4. BANK DEPOSITS AND BANK DEBITS AND RATIO OF DEBITS TO DEPOSITS, JANUARY 1925, TO JUNE 1927.

	Demand and Notice Deposits in Canada as at last day of pre- ceding month	Bank Debits	Percentage of Bank Debits to Deposits in Canada
	(000's omitted)	(000's omitted)	%
January	1,832,936	2,230,036	121.6
February	1,752,412	1,915,042	109.2
March	1,743,706	2,005,027	115.0
April	1,757,678	2,229,175	126.9
May	1,777,186	2,281,818	128.3
June	1,732,604	2,151,207	124.2
July	1,749,192	2,248,362	128.5
August	1,735,823	2,090,152	120.5
September	1,755,936	2,195,917	125.0
October	1,838,500	2,872,086	154.6
November	1,876,250	2,786,635	148.4
December	1,953,068	3,120,645	159.8
Average.....	1,793,774	2,343,836	130.6
January	1,916,325	2,368,210	123.5
February	1,840,297	3,132,220	116.0
March	1,842,302	2,309,312	125.2
April	1,897,262	2,631,481	138.9
May	1,877,713	2,415,276	128.6
June	1,840,297	2,684,157	145.7
July	1,880,723	2,424,356	128.9
August	1,868,987	2,446,245	131.0
September	1,875,592	2,357,181	127.0
October	1,894,311	2,830,783	149.5
November	1,923,494	2,915,659	151.5
December	1,970,178	2,843,154	144.4
Average.....	1,885,623	2,529,836	134.0
January	1,981,653	2,618,831	132.0
February	1,941,218	2,293,077	118.1
March	1,926,134	2,600,368	135.0
April	1,947,947	2,639,971	135.5
May	1,970,085	2,986,236	151.5
June	1,973,122	2,879,704	145.9

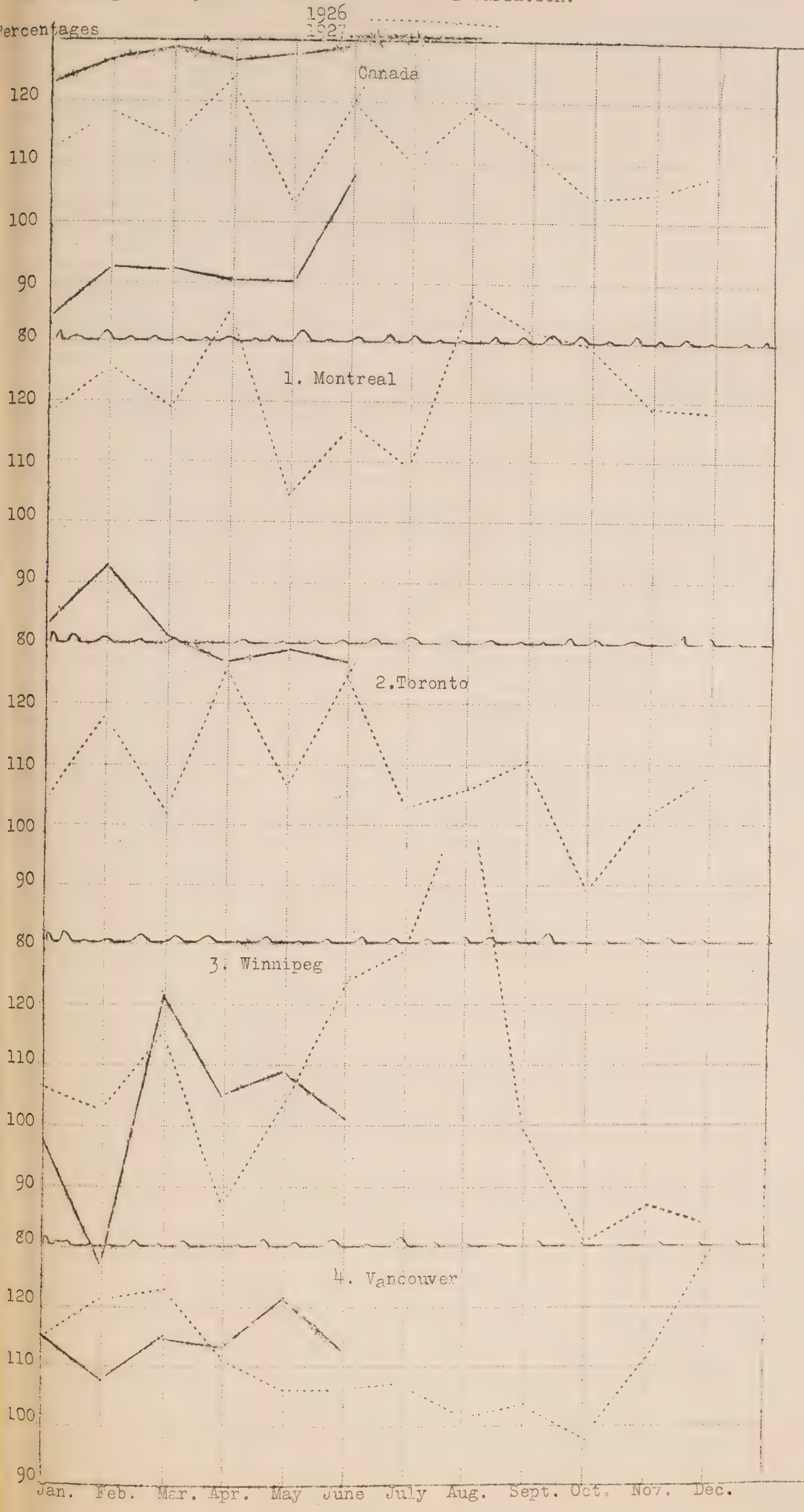


percentage

Index Numbers of Bank Debts in the Economic Areas
based on 1924 equalling 100.



Bank Debits in Canada and Principal Clearing Centres shown in Percentages of the average for 1924 corrected for Seasonal Variation.



DEPARTMENTAL
IN ECONOMICS
ANNUAL REPORT 1927

C A N A D A

DEPARTMENT OF TRADE AND COMMERCE

DOMINION BUREAU OF STATISTICS

GENERAL STATISTICS BRANCH

Vol. 4

No. 7

BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of Cheques Passing Through the Banks

at

Clearing House Centres in Canada

JULY 1927

— + + + —

Published by authority of the Hon. James Malcolm, M. P.,
Minister of Trade and Commerce

♦ ♦ ♦

OTTAWA

1927

DOMINION BUREAU OF STATISTICS
GENERAL STATISTICS BRANCH
OTTAWA

Dominion Statistician: R. H. Coats, B.A., F.S.S. (Hon.), F.R.S.C.
Chief, General Statistics: S. A. Gudmore, M.A., F.S.S.

BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of Cheques charged against Bank Accounts at the Clearing House Centres,
July 1927

Bank debits were nearly 11 p.c. greater than in the same month last year, but about 6 p.c. less than in June, after adjustment for seasonal tendencies. The total for July, as reported to the Dominion Bureau of Statistics by the Canadian Bankers' Association, was \$2,687,000,000, compared with \$2,424,000,000 in July 1926 and \$2,880,000,000 in June last.

Bank Clearings

Bank clearings in July were \$1,544,000,000, compared with \$1,444,000,000 in July 1926, an increase of 7 p.c. The decline from the preceding month, after correction for seasonal variation, was about 6 p.c. The cumulative total for the first seven months of 1927 was \$10,750,000,000 compared with \$9,772,000,000 in 1926, an increase of 10 p.c.

Debits in First Seven Months

The total debits during the first seven months of 1927 were \$18,706,000,000, compared with \$16,965,000,000 in the same period of 1926, an increase of \$1,735,000,000 or 10 p.c. The advance was chiefly in Quebec and Ontario, where gains of 20 p.c. and 11 p.c. respectively, were shown, while an increase of 1.1 p.c. was attained in British Columbia. The decline in the Maritime Provinces was 4.5 p.c., and the drop in the Prairie Provinces amounted to 3 p.c.

Comparison with June After Seasonal Adjustment

Debits in July are normally not quite 1 p.c. less than in June, according to a calculation based on the bank clearings in a period of twelve years. The actual decline in July was about 6.6 p.c., while after seasonal adjustment a decline of 5.8 p.c. was indicated. Indexes of seasonal variation were also computed for each of the four large centers. After seasonal adjustment, Winnipeg was the only large centre to show an increase in July, the gain over June being 24 p.c. Each of the other centres showed important declines in this comparison. The declines at Montreal and Toronto were 14 p.c. and 11 p.c. respectively, while the loss at Vancouver was 10 p.c.

Comparison by Areas with July, 1926

Maritime Provinces

The debits in the Maritime Provinces declined 4 p.c., the total for Saint John and Moncton being slightly more than maintained, while Halifax showed a decline.

Quebec

The debits of Montreal showed an advance of 2½ p.c. and the moderate increase of 2.5 p.c. occurred at Quebec City. The net result in the province was an increase of 22 p.c.

Ontario

Ten centres in Ontario showed increases, the only centres to experience recession being Ottawa and Sarnia. The increase at Toronto was more than 8 p.c., while the gain in the province was nearly 7 p.c.

Prairie Provinces

In spite of a decline of nearly 2 p.c., at Winnipeg the debits in the Prairie Provinces showed an increase of 3.5 p.c. Important increases were in evidence in more western centres such as Calgary, Edmonton and Regina.

British Columbia

Increases in Victoria and New Westminster counter-balanced the decline of nearly 5 p.c. in Vancouver, resulting in a gain of 2 p.c. in the debits in British Columbia.

Comparison with Other Factors

The decline of the debits in July as compared with the preceding month, corresponded with the trend of other factors significant in the interpretation of Canadian general business conditions. The index of the physical volume of business maintained by the Dominion Bureau of Statistics, was 139.3 in July compared with 150.8 in June a decline of 7.6 p.c. Industrial employment showed further improvement, but this result would be somewhat discounted by adjustment for seasonal variation. Speculative activity declined if one may judge by the record of the Montreal Stock Exchange, where the shares traded were 419,177 in July compared with 944,728 in June.

August 26, 1927-AV.

1. BANK DEBITS TO INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES
OF CANADA, JULY 1927, WITH COMPARATIVE FIGURES FOR
JUNE 1927, AND JULY 1926

	Debits to Individual Accounts		
	July 1927 \$	June 1927 \$	July 1926 \$
<u>Maritime Provinces -</u>			
Halifax	30,185,561	25,039,781	32,658,837
Moncton	7,734,659	7,157,490	7,721,787
Saint John	18,208,415	17,746,029	18,189,991
Total-Maritime Provinces.....	56,128,635	49,943,300	58,570,615
<u>Quebec -</u>			
Montreal	878,829,366	1,012,728,429	700,698,855
Quebec	70,126,219	66,585,943	68,419,786
Sherbrooke	9,725,881	9,951,662	14,248,994
Total-Quebec.....	958,681,466	1,089,266,034	783,367,635
<u>Ontario -</u>			
Brantford	9,814,722	9,830,069	9,466,172
Chatham	8,166,147	7,641,338	7,078,680
Fort William	9,045,060	7,692,342	8,356,858
Hamilton	57,315,506	62,303,181	54,147,600
Kingston	6,771,517	6,207,803	6,078,454
Kitchener	9,662,983	10,285,802	8,411,001
London	30,421,283	30,868,536	23,767,423
Ottawa	126,270,603	141,292,347	127,633,533
Peterborough	6,992,618	7,112,975	6,582,177
Sarnia	8,996,694	9,011,081	9,006,008
Toronto	714,130,887	818,280,048	659,732,475
Windsor	38,500,829	43,621,210	34,541,547
Total-Ontario.....	1,026,088,849	1,154,146,732	954,801,928
<u>Prairie Provinces -</u>			
Brandon	4,226,084	4,044,633	4,288,087
Calgary	59,605,400	49,488,554	50,606,624
Edmonton	39,235,561	34,986,396	32,817,613
Lethbridge	4,412,896	4,080,792	5,663,032
Medicine Hat	3,111,719	2,984,993	2,986,908
Moose Jaw	8,855,884	8,416,274	8,965,266
Prince Albert	2,491,682	2,453,633	2,352,669
Regina	39,486,307	28,840,922	31,910,654
Saskatoon	13,007,179	12,731,968	12,507,566
Winnipeg	302,814,572	267,187,343	309,248,387
Branches of the Weyburn Security Bank	3,687,257	3,010,849	3,058,847
Total-Prairie Provinces.....	480,934,541	418,226,359	464,405,653
<u>British Columbia -</u>			
New Westminster	6,942,971	7,326,039	6,836,349
Vancouver	123,099,284	131,139,732	129,231,509
Victoria	35,553,198	29,655,655	27,141,980
Total-British Columbia.....	165,595,453	168,121,426	163,209,838
Grand Total for Canada.....	2,687,428,944	2,879,703,851	2,424,355,669

2. DEBITS TO INDIVIDUAL ACCOUNTS AT CLEARING HOUSE MEMBERS IN THE ECONOMIC AREAS OF CANADA BY MONTHS, JANUARY 1926 TO JULY 1927, TOGETHER WITH A COMPARISON OF BANK DEBITS AND BANK CLEARINGS.

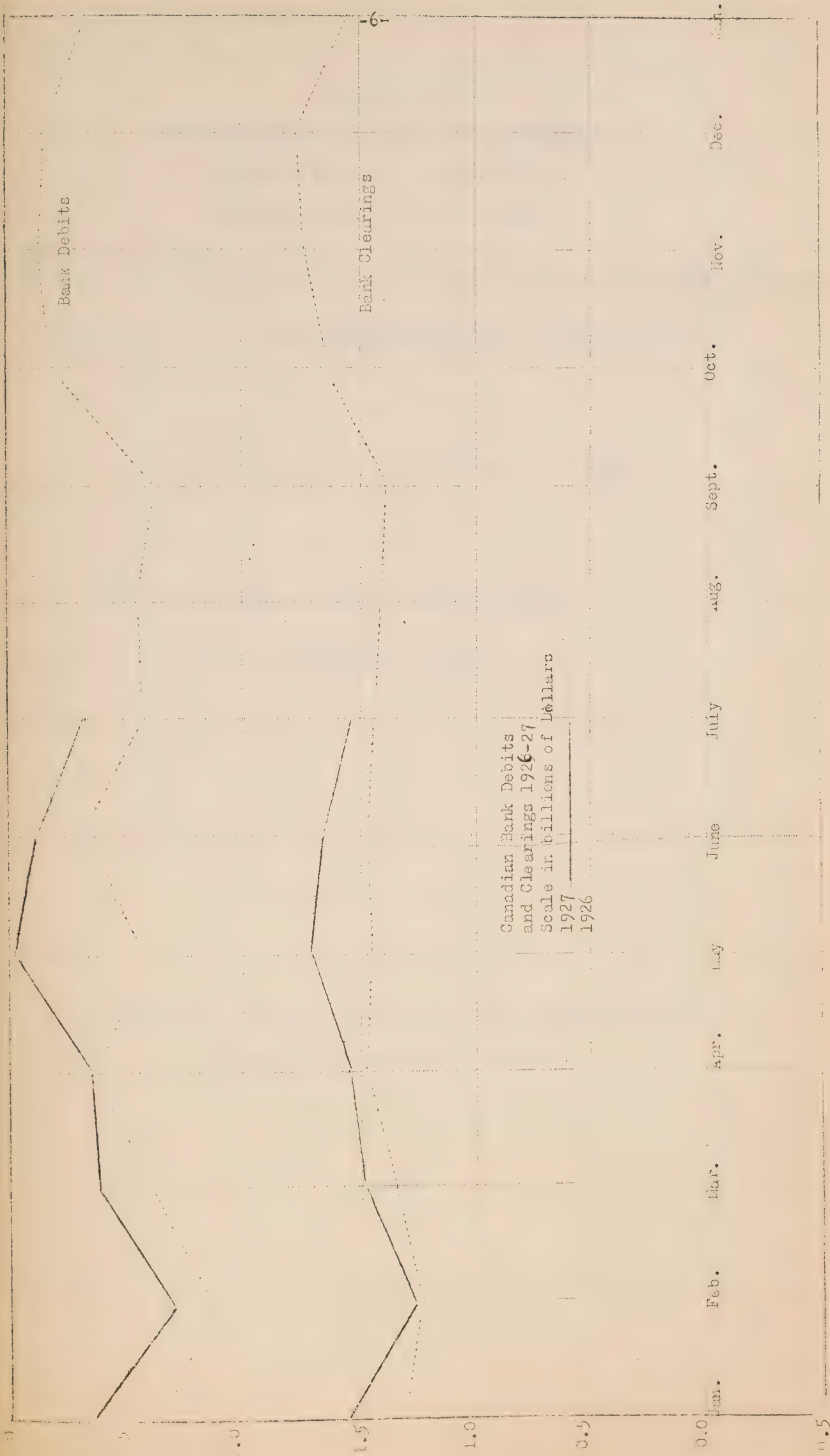
	Maritime Provinces \$	Quebec \$	Ontario \$	Prairie Provinces \$
1926				
January	51,563,878	752,444,279	924,989,899	475,463,231
February	51,804,695	696,392,434	858,887,564	376,395,130
March	48,814,399	727,436,548	908,373,494	454,159,097
April	49,952,564	850,949,479	1,155,085,080	416,644,930
May	49,763,406	762,235,074	75,205,752	475,262,076
June	50,054,587	807,567,722	1,188,223,667	477,406,988
July	58,570,615	783,367,635	954,801,928	464,405,653
August	50,508,566	872,141,402	898,598,704	466,103,585
September	45,718,444	815,750,190	910,956,754	427,115,212
October	50,119,445	984,740,980	1,009,842,978	628,641,368
November	48,117,971	952,754,140	1,078,140,710	664,535,136
December	49,751,102	903,711,926	1,135,237,121	559,513,662
1927				
January	47,297,852	854,175,011	1,120,590,208	432,795,066
February	45,436,824	783,162,631	1,019,539,877	309,465,139
March	47,796,386	865,484,547	1,073,432,247	453,330,273
April	48,266,560	890,745,151	1,096,294,808	447,003,734
May	50,990,737	1,010,369,112	1,238,136,019	506,052,834
June	49,943,300	1,089,266,034	1,154,146,732	418,226,359
July	56,128,635	958,681,466	1,026,088,849	480,934,541
First 7 Months, 1927	345,860,294	6,451,883,952	7,228,228,740	3,047,807,946
1926	360,524,144	5,380,393,171	6,965,567,384	3,139,737,105
1925	319,385,613	4,637,061,998	6,060,186,538	3,008,711,675
1924	348,488,691	4,492,627,568	5,968,374,241	2,880,572,762
Percentage of 1927 to 1924	95.2	143.5	129.5	105.7
Percentage of 1927 to 1925	108.1	139.1	127.5	101.3
Percentage of 1927 to 1926	95.5	119.9	110.9	97.1
	British Columbia \$	Total of Dominion \$	Bank Clearings \$	Percent of Bk. Debits to Bk. Clearings %
1926				
January	163,749,148	2,368,210,435	1,360,527,147	174.0
February	148,740,099	3,132,219,922	1,242,007,999	171.0
March	170,528,810	2,309,312,348	1,347,825,461	171.4
April	158,849,387	2,631,487,440	1,472,408,348	179.0
May	152,809,281	2,415,275,589	1,465,171,669	164.9
June	160,904,032	2,684,156,996	1,469,252,796	182.9
July	163,209,838	2,424,355,669	1,444,014,544	168.0
August	158,892,735	2,446,244,992	1,403,506,918	174.4
September	157,660,527	2,357,181,127	1,383,628,097	170.5
October	157,437,979	2,830,782,750	1,648,177,107	171.9
November	172,110,950	2,915,658,907	1,737,742,567	167.7
December	194,940,032	2,843,153,843	1,746,311,436	162.9
1927				
January	163,972,493	2,618,830,630	1,514,206,719	172.9
February	135,472,472	2,293,076,943	1,304,673,659	176.0
March	160,324,118	2,600,367,571	1,476,275,855	176.1
April	157,660,827	2,639,971,080	1,538,651,555	171.5
May	180,686,957	2,986,235,659	1,716,975,010	173.9
June	168,121,426	2,879,703,851	1,654,615,026	174.0
July	165,595,453	2,687,428,944	1,544,361,169	174.0
First 7 Months, 1927	1,131,833,746	18,705,614,678	10,749,758,993	174.1
1926	1,118,790,595	16,955,012,399	9,772,061,690	173.7
1925	1,034,780,523	15,060,626,347	8,906,356,519	169.1
1924	977,093,189	14,667,156,451	9,254,583,656	158.6
Percentage of 1927 to 1924	115.9	133.0	116.1	-
Percentage of 1927 to 1925	109.5	124.1	120.6	-
Percentage of 1927 to 1926	101.1	110.2	110.0	-

3. BANK DEBITS IN MILLIONS OF DOLLARS IN ECONOMIC AREAS AND PRINCIPAL CLEARING CENTRES OF CANADA IN JULY, 1924 to 1927.

	Month of July				Percentage of 1927 to 1925	Percentage of 1927 to 1926
	1924	1925	1926	1927		
	Millions of Dollars					
Maritime Provinces	50.7	50.8	58.6	56.1	110.4	95.7
Quebec	667.9	737.3	783.4	958.7	130.0	122.4
Montreal	606.9	668.0	700.7	878.8	131.5	124.2
Ontario	871.9	860.6	954.8	1,026.1	118.5	106.7
Toronto	598.9	571.9	659.7	714.1	125.0	108.4
Prairie Provinces	515.8	431.4	464.4	480.9	111.4	103.5
Winnipeg	387.6	282.4	309.2	302.8	107.1	97.8
British Columbia	149.6	168.2	163.2	165.6	98.5	102.1
Vancouver	114.7	133.2	129.2	123.1	93.1	95.3
Canada.....	2,255.9	2,248.4	2,424.4	2,687.4	119.5	110.8

4. BANK DEPOSITS AND BANK DEBITS AND RATIO OF DEBITS TO DEPOSITS, JANUARY 1925 TO JULY 1927

	Demand and Notice Deposits in Canada as at last day of pre- ceding month (000's omitted)	Bank Debits (000's omitted)	Percentage of Bank Debits to Deposits in Canada %
1925			
January	1,832,936	2,230,036	121.6
February	1,752,412	1,915,042	109.2
March	1,743,706	2,005,027	115.0
April	1,757,678	2,229,175	126.9
May	1,777,186	2,281,818	128.3
June	1,732,604	2,151,207	124.2
July	1,749,192	2,248,362	128.5
August	1,735,823	2,090,152	120.5
September	1,755,936	2,195,917	125.0
October	1,838,500	2,872,086	154.6
November	1,876,250	2,786,635	148.4
December	1,953,068	3,120,645	159.8
Average.....	1,793,774	2,343,836	130.6
1926			
January	1,916,325	2,368,210	123.5
February	1,840,297	3,132,220	116.0
March	1,842,302	2,309,312	125.2
April	1,897,262	2,631,481	138.9
May	1,877,713	2,415,276	128.6
June	1,840,297	2,684,157	145.7
July	1,880,723	2,424,356	128.9
August	1,868,987	2,446,245	131.0
September	1,875,592	2,357,181	127.0
October	1,894,311	2,830,783	149.5
November	1,923,494	2,915,659	151.5
December	1,970,178	2,843,154	144.4
Average.....	1,885,623	2,529,836	134.0
1927			
January	1,981,653	2,618,831	132.0
February	1,941,218	2,293,077	118.1
March	1,926,134	2,600,368	135.0
April	1,947,947	2,639,971	135.5
May	1,970,085	2,986,236	151.5
June	1,973,122	2,879,704	145.9
July	1,975,750	2,687,429	136.0



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Vol. 4

No. 8

BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of Cheques Passing Through the Banks

at

Clearing House Centres in Canada

AUGUST 1927

Published by authority of the Hon. James Malcolm, M. P.,
Minister of Trade and Commerce

♦ ♦ ♦

OTTAWA

1927

DOMINION BUREAU OF STATISTICS
GENERAL STATISTICS BRANCH
OTTAWA

Dominion Statistician; R.H.Coats, B.A., F.S.S., (Hon.), F.R.S.C.
Chief General Statistics: S.A.Cudmore, M.A., F.S.S.

BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of Cheques charged against Bank Accounts at the Clearing
House Centres. August 1927.

The dollar volume of business in Canada showed a moderate increase in August, the increase in bank debits over August 1926 being 6.5 p.c. while the increase over July last was about 4.p.c. when allowance is made for seasonal variation. The total in August, as reported to the Dominion Bureau of Statistics by the Canadian Bankers' Association was \$2,607,000,000, as compared with \$2,446,000,000 in August 1926 and \$2,687,000,000 in July last. Bank clearings in August were \$1,542,000,000 compared with \$1,404,000,000 in the same month of 1926, an increase of about 10 p.c.

Debits in First Eight Months

The total debits during the first eight months of 1927 were \$21,313,000,000 compared with \$19,411,000,000 in the same period of 1926, an increase of \$1,902,000,000 or nearly 10 p.c. The advance was chiefly in Quebec and Ontario, where gains of 17 p.c. and 12 p.c. respectively were shown, while an increase of 2 p.c. was attained in British Columbia. The decline in the Maritime provinces was 3 p.c. and a decrease of 2 p.c. was shown in the Prairie provinces.

Comparison with July after Seasonal Adjustment

Debits in Canada during August are normally not quite 7 p.c. less than in July, according to the calculation based on bank clearings over a period of twelve years. The actual decline in August was 3 p.c., while after seasonal adjustment an increase of 4 p.c. was indicated. Indexes of seasonal variation are also computed for the four large centres, each of which, with the exception of Montreal, showed increases in August after seasonal adjustment. The increase in Toronto was 13 p.c.; Winnipeg showed a gain of 20 p.c., while a gain of 11 p.c. was attained in Vancouver. The decline in Montreal was less than 2 p.c.

Comparison by Areas with August, 1926.

Maritime Provinces.- Increases were shown in Halifax and Moncton, the net result in the three provinces being an increase of 2.4 p.c.

Quebec.- Declines were shown in Montreal and Sherbrooke, in contrast with an increase of 23 p.c. in Quebec City. The aggregate for the three centres of the province showed a decline of 1.5 p.c.

Ontario.- Nine centres in Ontario showed increases, the gains at Hamilton, Ottawa and Toronto being 5 p.c., 5.5 p.c. and 9 p.c., respectively. The total debits in the province were \$1,035,000,000 involving an increase of 15 p.c.

Prairie Provinces.- Although Winnipeg showed a slight decline, the debits in the three provinces increased 5.6 p.c. in this comparison. The increase in Calgary was 11 p.c., while Edmonton and Regina showed gains of 19 p.c. and 35 p.c. respectively.

British Columbia.— Each of the centres in British Columbia showed increases, the gain in Vancouver being 7 p.c., while the total debits in the province were \$169,500,000, an increase of 6.6 p.c.

Comparison with Other Factors

The moderate increase (after seasonal adjustment) in bank debits was doubtless due to speculative activity, the index of the physical volume of business being 138.0 in August compared with 138.6 in July. The index of industrial employment was 109.7 on September 1, the highest point in recent years, though after seasonal adjustment higher indexes would be indicated for April, June and July.

The trading on the Montreal Stock Exchange amounted to 627,009 shares compared with 419,177 in July, and trading in mining stocks and in grain was also active in August.

Indexes of Canadian Business Conditions Based on the Six Year Period from 1919-1924 and Corrected where necessary for Seasonal Variation

Month	Bank Debits	Physical Volume of Business	Industrial Employment First of Month	Shares Traded on Montreal Exchange
<u>1926</u>				
January	105.7	127.8	99.3	204.1
February	129.6	135.7	98.4	323.0
March	112.6	129.9	98.2	229.3
April	121.9	134.3	99.9	127.7
May	103.9	135.0	99.9	132.5
June	121.2	138.4	102.1	113.0
July	111.5	134.1	103.5	106.8
August	119.0	134.4	102.5	385.1
September	113.1	132.9	103.4	310.9
October	105.0	142.9	102.9	290.5
November	106.0	138.6	101.0	191.1
December	110.0	132.0	102.0	256.4
<u>1927</u>				
January	124.4	136.8	105.0	201.8
February	127.6	140.0	103.4	209.8
March	129.8	149.3	103.5	245.9
April	125.5	147.8	108.9	276.4
May	129.0	151.2	105.6	343.0
June	131.0	150.8	108.1	373.0
July	123.3	138.6	108.0	166.6
August	128.5	138.0	107.5	247.7
September	-----	-----	107.9	-----

September 23, 1927-HKP

1. BANK DEBITS TO INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES OF CANADA, AUGUST 1927, WITH COMPARATIVE FIGURES FOR JULY 1927, AND AUGUST, 1926.

	Debits to Individual Accounts		
	August, 1927	July, 1927	August, 1926
	\$	\$	\$
<u>Maritime Provinces -</u>			
Halifax	25,470,260	30,135,561	24,326,351
Moncton	7,197,520	7,734,659	6,333,039
Saint John	19,020,007	13,203,415	19,349,176
Total-Maritime Provinces.....	51,687,787	56,123,635	50,508,566
<u>Quebec -</u>			
Montreal	736,457,037	378,329,366	310,744,553
Quebec	62,630,101	70,126,219	50,958,235
Sherbrooke	9,552,364	9,725,831	10,438,564
Total-Quebec.....	858,640,002	958,681,466	872,141,402
<u>Ontario -</u>			
Brantford	11,449,991	9,814,722	9,919,533
Chatham	7,664,943	8,166,147	6,689,893
Fort William	8,500,945	9,045,060	10,419,936
Hamilton	54,737,339	57,315,506	52,201,799
Kingston	6,263,132	6,771,517	4,831,340
Kitchener	9,546,030	9,662,933	8,014,232
London	25,933,074	30,421,283	26,617,726
Ottawa	123,720,922	126,270,603	117,377,043
Peterborough	6,025,230	6,992,613	5,733,312
Sarnia	10,124,384	8,996,694	10,329,655
Toronto	737,430,103	714,130,837	619,141,573
Windsor	33,702,584	33,500,329	27,321,552
Total-Ontario.....	1,035,153,797	1,026,033,849	898,593,704
<u>Prairie Provinces -</u>			
Brandon	4,469,392	4,226,034	4,331,192
Calgary	54,716,177	59,605,400	49,150,031
Edmonton	34,976,532	39,235,561	29,404,193
Lethbridge	5,139,002	4,412,396	5,859,635
Medicine Hat	2,953,393	3,111,719	2,292,905
Moose Jaw	9,094,342	3,355,334	8,023,761
Prince Albert	2,591,467	2,491,632	2,234,037
Regina	47,519,111	39,436,307	35,210,353
Saskatoon	15,672,103	13,007,179	13,073,434
Winnipeg	311,560,411	302,314,572	313,311,371
Branches of the Weyburn Security Bank	3,632,736	3,637,357	3,207,063
Total-Prairie Provinces.....	492,374,721	430,934,541	466,103,335
<u>British Columbia -</u>			
New Westminster	7,157,362	6,942,971	6,232,263
Vancouver	132,319,304	123,099,234	124,036,659
Victoria	29,437,513	35,553,193	23,523,313
Total-British Columbia.....	169,465,179	165,595,453	153,392,735
<u>Grand Total for Canada.....</u>	<u>2,607,321,436</u>	<u>2,637,423,944</u>	<u>2,446,244,992</u>

2. DEBITS TO INDIVIDUAL ACCOUNTS AT CLEARING HOUSE CENTRES IN THE ECONOMIC AREAS OF CANADA BY MONTHS, APRIL 1926 TO AUGUST 1927, TOGETHER WITH A COMPARISON OF BANK DEBITS AND BANK CLEARINGS.

	Maritime Provinces \$	Quebec \$	Ontario \$	Prairie Provinces \$
1926				
April	49,952,564	350,949,479	1,155,035,030	416,644,930
May	49,763,406	762,235,074	975,205,752	475,262,076
June	50,054,587	307,567,722	1,188,223,667	477,406,988
July	58,570,615	783,367,635	954,801,923	464,405,653
August	50,503,566	872,141,402	898,598,704	466,103,535
September	45,713,444	815,750,190	910,956,754	427,115,212
October	50,119,445	934,740,980	1,009,842,976	623,641,368
November	43,117,971	952,754,140	1,073,140,710	664,535,136
December	49,751,102	903,711,926	1,135,237,121	559,513,662
1927				
January	47,297,352	854,175,011	1,120,590,208	432,795,066
February	45,436,824	783,162,631	1,019,539,877	309,465,139
March	47,796,336	865,484,547	1,073,432,247	453,330,273
April	48,266,560	890,745,151	1,096,294,808	447,003,734
May	50,990,737	1,010,369,112	1,238,136,019	506,052,834
June	49,943,300	1,089,266,034	1,154,146,732	413,226,359
July	56,128,635	958,681,466	1,026,088,849	480,934,541
August	51,687,787	858,640,802	1,035,153,797	492,374,721
First 3 Months, 1927	397,548,081	7,310,523,954	8,763,382,537	3,540,182,667
1926	411,032,710	6,252,534,573	7,864,166,088	3,605,840,690
1925	366,734,937	5,303,458,129	6,872,565,612	3,414,414,535
1924	402,620,925	5,102,509,712	6,721,051,179	3,251,697,546
Percentage of 1927 to 1924	98.7	143.3	130.5	107.9
Percentage of 1927 to 1925	108.4	138.0	127.5	136.0
Percentage of 1927 to 1926	96.8	117.0	111.5	98.2
	British Columbia \$	Total of Dominion \$	Bank Clearings \$	Percent of Bk. Debits to Bk. Clearings %
1926				
April	158,849,387	2,631,437,440	1,472,408,348	179.0
May	152,809,281	2,415,275,589	1,465,171,669	164.9
June	160,904,032	2,684,156,996	1,469,252,796	182.9
July	163,209,838	2,424,355,669	1,444,014,544	163.0
August	158,892,735	2,446,244,992	1,403,506,918	174.4
September	157,660,527	2,357,181,127	1,383,628,097	170.5
October	157,437,979	2,830,732,750	1,648,177,107	171.9
November	172,110,950	2,915,658,907	1,737,742,667	167.7
December	194,940,032	2,843,153,843	1,746,311,436	162.9
1927				
January	163,972,493	2,618,830,630	1,514,206,719	172.9
February	135,472,472	2,293,076,943	1,304,673,659	176.0
March	160,324,118	2,600,367,571	1,476,275,355	176.1
April	157,660,827	2,639,971,080	1,538,651,555	171.5
May	180,686,957	2,986,235,659	1,716,975,010	173.9
June	168,121,426	2,879,703,851	1,654,615,026	174.0
July	165,595,453	2,637,428,944	1,544,361,169	174.0
August	169,465,179	2,607,321,486	1,542,320,379	169.0
First 3 Months, 1927	1,301,298,925	21,312,936,164	12,292,079,372	173.5
1926	1,277,683,330	19,411,257,391	11,175,568,608	173.8
1925	1,193,605,101	17,150,778,314	10,154,461,743	163.9
1924	1,116,350,490	16,594,229,852	10,507,132,286	158.0
Percentage of 1927 to 1924	112.0	128.6	117.0	-
Percentage of 1927 to 1925	109.1	124.4	121.0	-
Percentage of 1927 to 1926	102.0	109.9	110.0	-

3. BANK DEBITS IN MILLIONS OF DOLLARS IN ECONOMIC AREAS AND PRINCIPAL CLEARING CENTRES OF CANADA IN AUGUST, 1924 to 1927.

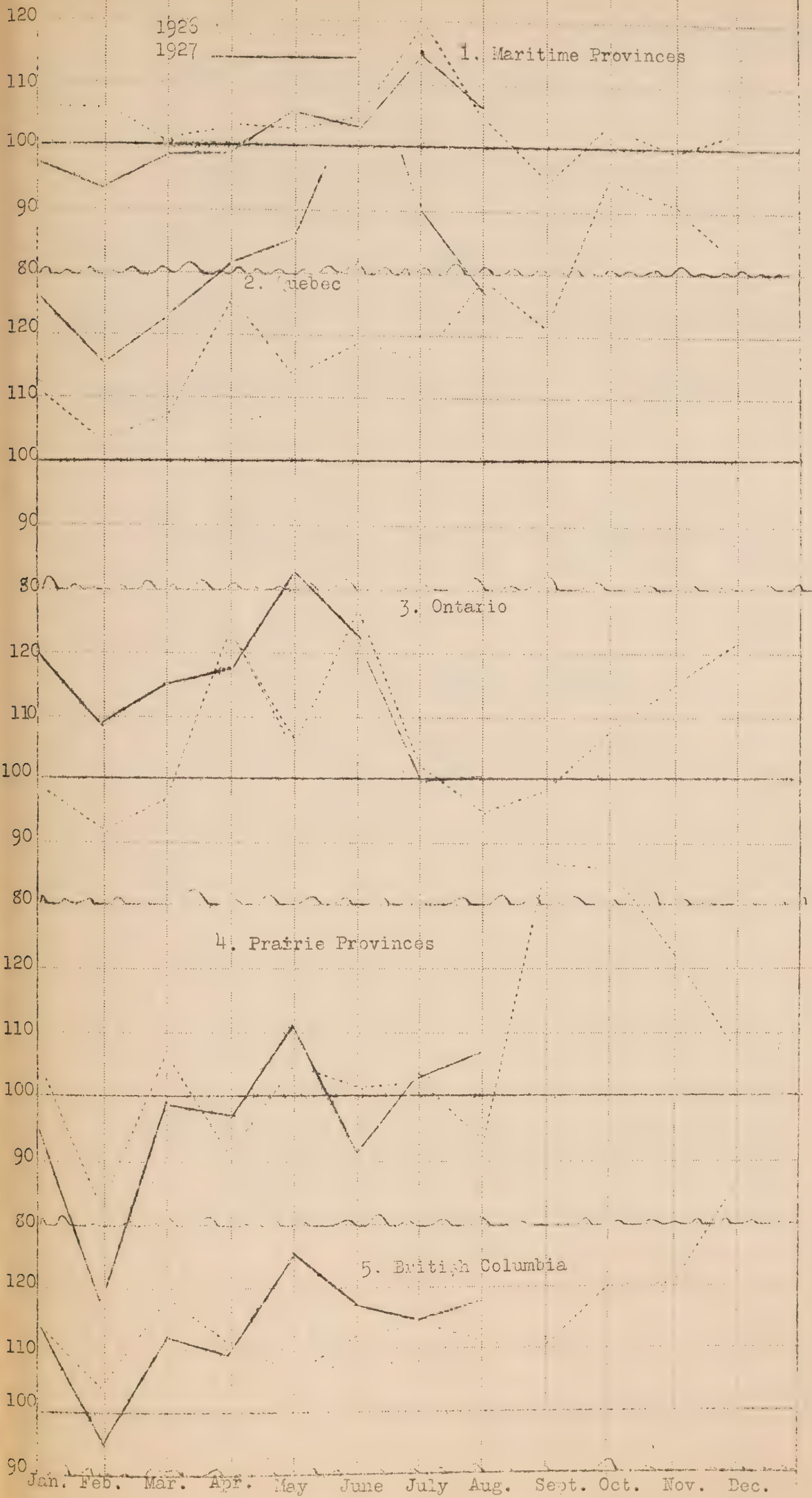
	Month of August				Per- centage of 1927 to 1925	Per- centage of 1927 to 1926
	1924	1925	1926	1927		
	Millions of Dollars					
Maritime Provinces	54.1	46.8	50.5	51.7	110.5	102.4
Quebec	609.9	666.4	872.1	858.6	128.8	98.5
Montreal	557.6	604.5	810.7	786.5	130.0	87.1
Ontario	752.7	812.4	898.6	1,035.2	127.5	115.5
Toronto	525.9	506.4	619.1	737.4	145.0	119.0
Prairie Provinces	371.1	405.7	466.1	492.4	121.5	105.6
Winnipeg	256.9	265.9	313.3	311.6	117.3	99.4
British Columbia	139.3	158.8	158.9	169.5	106.7	106.0
Vancouver	116.2	128.6	124.1	132.8	103.2	107.0
Canada.....	1,927.1	2,090.2	2,446.2	2,607.3	124.6	106.5

4. BANK DEPOSITS AND BANK DEBITS AND RATIO OF DEBITS TO DEPOSITS, JANUARY 1925 TO AUGUST 1927.

	Demand and Notice Deposits in Canada as at last day of pre- ceding month (000's omitted)	Bank Debits (000's omitted)	Percentage of Bank Debits to Deposits in Canada %
1925			
January	1,832,936	2,230,036	121.6
February	1,752,412	1,915,042	109.2
March	1,743,706	2,005,027	115.0
April	1,757,678	2,229,175	126.9
May	1,777,186	2,281,818	128.3
June	1,732,604	2,151,207	124.2
July	1,749,192	2,248,362	128.5
August	1,735,823	2,090,152	120.5
September	1,755,936	2,195,917	125.0
October	1,838,500	2,872,036	154.6
November	1,876,250	2,786,635	148.4
December	1,953,068	3,120,645	159.8
Average.....	1,793,774	2,343,836	130.6
1926			
January	1,916,325	2,368,210	123.5
February	1,840,297	3,132,220	116.0
March	1,842,302	2,309,312	125.2
April	1,897,262	2,631,481	138.9
May	1,877,713	2,415,276	128.6
June	1,840,297	2,684,157	145.7
July	1,830,723	2,424,356	128.9
August	1,868,987	2,446,245	131.0
September	1,875,592	2,357,181	127.0
October	1,894,311	2,830,783	149.5
November	1,923,494	2,915,659	151.5
December	1,970,178	2,843,154	144.4
Average.....	1,885,623	2,529,836	134.0
1927			
January	1,981,653	2,618,831	132.0
February	1,941,218	2,293,077	118.1
March	1,926,134	2,600,368	135.0
April	1,947,947	2,639,971	135.5
May	1,970,035	2,936,236	151.5
June	1,973,122	2,879,704	145.9
July	1,975,750	2,637,429	136.0
August	1,930,142	2,607,321	135.0

Percentage

Index Numbers of Bank Debits in the Economic Areas
based on 1924 equalling 100.



Jan. Feb. Mar. Apr. May June July Aug. Sept. Oct. Nov. Dec.

DEPARTMENT OF ECONOMICS
UNIVERSITY OF TORONTO
Sept 27/27

C A N A D A

DEPARTMENT OF TRADE AND COMMERCE

DOMINION BUREAU OF STATISTICS

GENERAL STATISTICS BRANCH

Vol. 4

No. 9

BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of Cheques Passing Through the Banks

at

Clearing House Centres in Canada

SEPTEMBER 1927

— + + + —

Published by authority of the Hon. James Malcolm, M. P.,
Minister of Trade and Commerce

♦ ♦ ♦

OTTAWA

1927

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GENERAL STATISTICS BRANCH
OTTAWA

Dominion Statistician: R.H.Coats, B.A., F.S.S., (Hon.), F.R.S.C.
Chief General Statistics: S.A.Cudmore, M.A., F.S.S.

BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of Cheques charged against Bank Accounts at the Clearing
House Centres, September 1927.

Reflecting the active trading on the stock and mining exchanges, the dollar volume of business in Canada showed a marked increase in September, the increase in bank debits over September 1926 being nearly 21 p.c., while the increase over August last was about 7.5 p.c. after allowance for seasonal tendencies. The total in September, as reported to the Dominion Bureau of Statistics by the Canadian Bankers' Association, was \$2,844,000,000, compared with \$2,357,000,000 in September 1926, and \$2,607,000,000 in August last. Bank clearings were \$1,652,000,000 in September compared with \$1,384,000,000 in the same month of last year, an increase of 19.5 p.c.

Debits in First Nine Months

The total debits during the first nine months of 1927 were \$24,157,000,000, compared with \$21,768,000,000 in the same period of 1926, an increase of 11 p.c. The percentage increase in the cumulative total was augmented by the high totals of September, the increase in Quebec in the nine months period being 17 p.c., while Ontario showed a gain of nearly 14 p.c. British Columbia showed an increase of 2.4 p.c., while slight declines of about 1 p.c. each were shown in the two remaining economic areas.

Comparison with August after Seasonal Adjustment

Bank debits are normally 1.6 p.c. greater in September than in August, according to the experience with bank clearings over a period of twelve years. The actual increase in the total in the Dominion was about 9 p.c., so that after adjustment for seasonal tendencies, the computed increase would be 7.4 p.c. Indexes for seasonal variation are also computed for the four large centres, each of which, with the exception of Winnipeg, showed increases in September after the elimination of the seasonal factor. The increase in Toronto in this comparison was 4 p.c., and Montreal showed an increase of 17.2 p.c. A moderate gain of 5 p.c. was attained in Vancouver, while the decline in Winnipeg was 5 p.c.

Comparison by Areas with September 1926

Maritime Provinces.- Important increases were shown in each of the three centres of the Maritime Provinces, the gain in Halifax being 30 p.c. The increases in Saint John and Lunenburg were 12.6 p.c. and 10.4 p.c., respectively. The total debits in the three centres were \$5,411,000, representing an increase of 21.2 p.c.

Quebec.- Montreal and Quebec city showed increases of 9 p.c. and 14 p.c. respectively, while Sherbrooke experienced a decline. The debits in the three centres of Quebec Province were \$965,000,000 compared with \$815,700,000, an increase of 18 p.c.

Ontario.- Each of the twelve centres in Ontario, with the exception of Hamilton, showed increases. The increase in Toronto was nearly 43 p.c., the total in September being \$901,800,000, compared with \$631,800,000 in September 1926. The debits in the clearing centres of the Province were \$1,208,000,000 compared with \$911,000,000, an increase of 32.6 p.c.

Prairie Provinces.- With the exception of Winnipeg and the branches of the Weyburn Security Bank, each of the centres in the Prairie Provinces showed increases. The decline at Winnipeg was restricted to 2 p.c. The increases in the nine centres counterbalanced these declines, the net result in the three Provinces being an increase of 6 p.c.

British Columbia.- Increases were shown at each of the three centres of British Columbia, the gain in Victoria being 31 p.c. The debits in Vancouver were \$129,000,000, representing an increase of 2.4 p.c., while the total in the Province was \$168,000,000 compared with \$157,700,000 in September 1926, an increase of nearly 7 p.c.

Turnover of Bank Deposits

Resulting from the large increase in the debits in September, compared with an advance of more moderate proportions in the deposits of the chartered banks, the turnover of deposits was much greater in September last than in September 1926. The ratio of debits to deposits in September was 145 p.c., compared with 127 p.c. in the same month last year. The increase in the deposits during the interval was 4.5 p.c., while the increase in the debits was 20.8 p.c. The speeding up in the use of bank deposits was probably attributable in great measure to speculative activity.

Comparison with Other Factors

The physical volume of business was maintained in September, while the index of employment showed a slight decline on October 1st, as compared with September 1st. Speculative activity probably reached in September a new record for all time; trading on the Montreal Stock Exchange, amounting to 1,172,000 shares, was in excess of one million shares for the first time.

Indexes of Canadian Business Conditions Based on the Six
Year Period from 1919-1924 and Corrected where
necessary for Seasonal Variation

Month	Bank Debits	Physical Volume of Business	Industrial Employment First of Month	Shares Traded on Montreal Exchange
<u>1926</u>				
January	105.7	127.8	99.3	204.1
February	129.6	135.7	98.4	323.0
March	112.6	129.9	98.2	229.3
April	121.9	134.3	99.9	127.7
May	103.9	135.0	99.9	132.5
June	121.2	138.4	102.1	113.0
July	111.5	134.1	103.5	106.8
August	119.0	134.4	102.5	385.1
September	113.1	132.9	103.4	310.9
October	105.0	142.9	102.9	290.5
November	106.0	138.6	101.0	191.1
December	110.0	132.0	102.0	256.4
<u>1927</u>				
January	124.4	136.8	105.0	201.8
February	127.6	140.0	103.4	209.8
March	129.8	149.3	103.5	245.9
April	125.5	147.8	108.9	276.4
May	129.0	151.2	105.6	343.0
June	131.0	150.8	108.1	373.0
July	123.3	138.6	108.0	166.6
August	128.5	144.1	107.5	247.7
September	137.5	144.1 ¹	107.9	463.1
October	-----	-----	106.6	-----

¹ Preliminary.
October 26, 1927 - H.M.P.

BANK DEBITS TO INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES OF
CANADA. SEPTEMBER 1927. WITH COMPARATIVE FIGURES FOR
AUGUST 1927, AND SEPTEMBER 1926.

Debits to Individual Accounts			
	September, 1927	August, 1927	September, 1926
<u>Atlantic Provinces -</u>			
Halifax	30,087,430	25,470,260	23,102,856
Moncton	7,328,525	7,197,520	6,661,526
Saint John	17,994,585	19,020,007	15,954,062
<u>Atlantic Provinces.....</u>	<u>55,410,540</u>	<u>51,687,787</u>	<u>45,718,444</u>
<u>Quebec -</u>			
Montreal	899,185,665	786,457,037	755,965,516
Quebec	56,162,515	62,630,101	49,165,864
Sherbrooke	9,724,818	9,552,864	10,598,810
<u>Quebec.....</u>	<u>965,072,998</u>	<u>858,640,002</u>	<u>815,730,190</u>
<u>Ontario -</u>			
Barrie	10,508,253	11,449,991	7,375,024
Brantford	7,995,692	7,664,945	6,296,353
Georgetown	7,940,661	8,500,945	7,939,172
Hamilton	57,838,062	54,787,389	57,880,688
Kingston	7,300,846	6,268,132	5,280,356
Kitchener	9,559,223	9,546,050	8,038,278
London	27,006,565	25,933,074	22,475,622
Ottawa	124,921,777	123,720,922	116,753,996
Peterborough	6,933,504	6,025,280	6,283,243
Stratford	9,929,672	10,124,384	9,264,208
Toronto	901,792,956	737,430,103	631,815,663
Windsor	36,453,817	33,702,584	31,554,151
<u>Ontario.....</u>	<u>1,208,181,028</u>	<u>1,035,153,797</u>	<u>910,956,754</u>
<u>Prairie Provinces -</u>			
Brandon	4,377,212	4,469,392	4,047,905
Calgary	47,573,117	54,716,177	32,043,725
Edmonton	34,188,795	34,976,532	29,673,613
Lethbridge	5,513,053	5,189,002	5,502,351
Medicine Hat	2,998,223	2,953,393	2,339,474
Peace River	9,053,254	9,094,342	8,899,758
Prince Albert	2,425,294	2,591,467	2,172,460
Saskatoon	37,997,268	47,519,111	34,767,290
Winnipeg	14,416,831	15,672,108	12,730,275
Branches of the Weyburn	284,090,855	311,560,411	289,900,641
Security Bank	4,185,677	3,632,786	5,037,720
<u>Prairie Provinces.....</u>	<u>446,819,579</u>	<u>492,374,721</u>	<u>427,115,212</u>
<u>British Columbia -</u>			
Vancouver	7,142,221	7,157,862	6,947,969
Victoria	129,133,985	132,819,804	126,121,131
Seattle	32,173,640	29,487,513	24,591,427
<u>British Columbia.....</u>	<u>168,449,846</u>	<u>169,465,179</u>	<u>157,660,527</u>
<u>Total for Canada.....</u>	<u>2,845,933,991</u>	<u>2,607,321,486</u>	<u>2,357,181,127</u>

DEBITS TO INDIVIDUAL ACCOUNTS AT CLEARING HOUSE CENTRES IN THE ECONOMIC AREAS OF CANADA BY MONTHS, APRIL 1926 to SEPTEMBER 1927, TOGETHER WITH A COMPARISON OF BANK DEBITS AND BANK CLEARINGS.

	Maritime Provinces	Quebec	Ontario	Prairie Provinces
	\$	\$	\$	\$
1926				
April	49,952,564	850,949,479	1,155,085,080	416,644,930
May	49,763,406	762,235,074	975,205,752	475,262,076
June	50,054,587	807,567,722	1,188,223,667	477,406,988
July	58,570,615	783,367,635	954,801,928	464,405,653
August	50,508,566	872,141,402	898,598,704	466,103,585
September	45,718,444	815,750,190	910,956,754	427,115,212
October	50,119,445	984,740,980	1,009,842,978	628,641,368
November	48,117,971	952,754,140	1,078,140,710	664,535,136
December	49,751,102	903,711,926	1,135,237,121	559,513,662
1927				
January	47,297,852	854,175,011	1,120,590,208	432,795,066
February	45,436,824	783,162,631	1,019,539,877	309,465,139
March	47,796,386	865,484,547	1,073,432,247	453,330,273
April	48,266,560	890,745,151	1,096,294,808	447,003,734
May	50,990,737	1,010,369,112	1,238,136,019	506,052,834
June	49,943,300	1,089,266,034	1,154,146,732	418,226,359
July	56,128,635	958,681,466	1,026,088,849	480,934,541
August	51,687,787	858,640,002	1,035,153,797	492,374,721
September	55,410,540	965,072,998	1,208,181,028	446,819,579
First 9 Months 1927	452,958,621	8,275,596,952	9,971,563,565	3,987,002,246
1926	456,751,154	7,068,264,763	8,775,122,842	4,032,955,902
1925	415,610,399	5,979,548,845	7,765,531,821	3,850,624,005
1924	445,776,009	5,725,401,780	7,704,393,465	3,633,354,641
Percentage of				
1927 to 1924	101.5	144.5	129.4	109.6
Percentage of				
1927 to 1925	108.9	138.5	128.4	103.5
Percentage of				
1927 to 1926	99.1	117.0	113.6	98.8
	British Columbia	Total of Dominion	Bank Clearings	Percent of Bk Debits to Bk. Clearings
	\$	\$	\$	%
1926				
April	158,849,387	2,631,487,440	1,472,408,348	179.0
May	152,809,281	2,415,275,589	1,465,171,669	164.9
June	160,904,032	2,684,156,996	1,469,252,796	182.9
July	163,209,838	2,424,355,669	1,444,014,544	168.0
August	158,892,735	2,446,244,992	1,403,506,918	174.4
September	157,660,527	2,357,181,127	1,383,628,097	170.5
October	157,437,979	2,830,782,750	1,648,177,107	171.9
November	172,110,950	2,915,658,907	1,737,742,667	167.7
December	194,940,032	2,843,153,843	1,746,311,436	162.9
1927				
January	163,972,493	2,618,830,630	1,514,206,719	172.9
February	135,472,472	2,293,076,943	1,304,673,659	176.0
March	160,324,118	2,600,367,571	1,476,275,855	176.1
April	157,660,827	2,639,971,080	1,538,651,555	171.5
May	180,686,957	2,986,235,659	1,716,975,010	173.9
June	168,121,426	2,879,703,851	1,654,615,026	174.7
July	165,595,453	2,687,428,944	1,544,361,169	174.0
August	169,465,179	2,607,321,486	1,542,320,379	169.0
September	168,449,846	2,843,933,991	1,651,747,261	172.3
First 9 Months, 1927	1,469,748,771	24,156,870,155	13,943,826,633	173.4
1926	1,435,343,857	21,768,438,518	12,559,196,705	173.4
1925	1,335,380,000	19,346,695,070	11,486,841,454	168.5
1924	1,255,765,383	18,764,691,278	11,870,785,350	158.0
Percentage of				
1927 to 1924	117.0	128.7	117.4	-
Percentage of				
1927 to 1925	110.0	125.0	121.4	-
Percentage of				
1927 to 1926	102.4	111.0	111.8	-

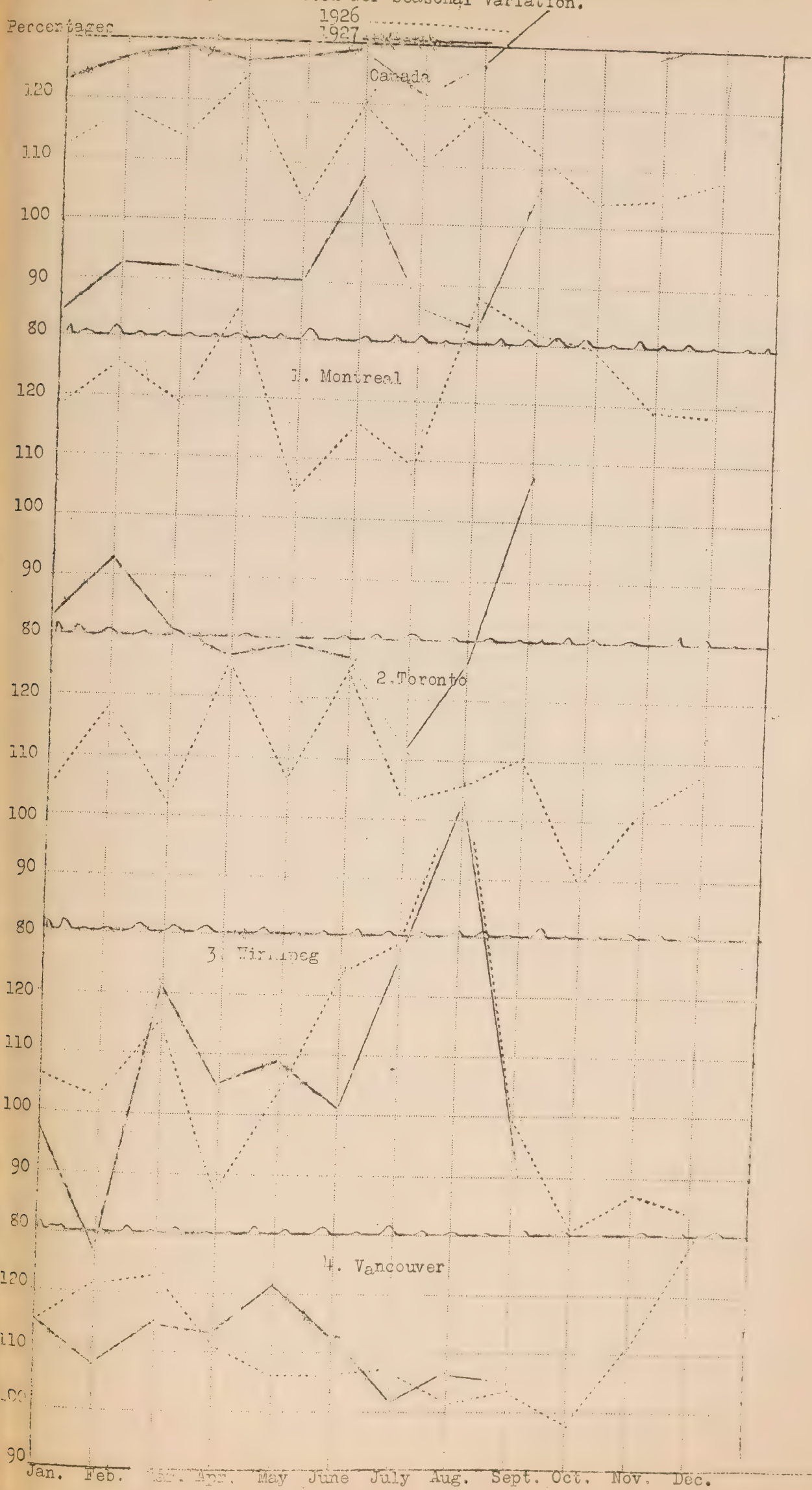
3. BANK DEBITS IN MILLIONS OF DOLLARS IN ECONOMIC AREAS AND PRINCIPAL CLEARING CENTRES OF CANADA IN SEPTEMBER, 1924 TO 1927.

	Month of September				Per-centage of 1927 to 1925	per-centage of 1927 to 1926
	1924	1925	1926	1927		
	Millions of Dollars					
Maritime Provinces	43.2	48.9	45.7	55.4	113.4	121.2
Quebec	622.9	676.1	815.7	965.1	142.6	118.4
Montreal	574.6	619.2	756.0	899.2	145.2	118.9
Ontario	983.3	893.0	911.0	1,208.2	135.2	132.6
Toronto	729.6	617.3	631.8	901.8	146.0	142.8
Prairie Provinces	381.7	436.2	427.1	446.8	102.4	106.1
Winnipeg	261.5	274.8	289.9	284.1	103.5	98.1
British Columbia	139.4	141.8	157.7	168.4	118.7	106.6
Vancouver	113.5	111.0	126.1	129.1	116.4	102.4
Canada.....	2,170.5	2,195.9	2,357.2	2,843.9	129.6	120.6

4. BANK DEPOSITS AND BANK DEBITS AND RATIO OF DEBITS TO DEPOSITS, JANUARY 1925 TO SEPTEMBER 1927.

	Demand and Notice Deposits in Canada as at last day of pre- ceding month (000's omitted)	Bank Debits (000's omitted)	Percentage of Bank Debits to Deposits in Canada %
1925			
January	1,832,936	2,230,036	121.6
February	1,752,412	1,915,042	109.2
March	1,743,706	2,005,027	115.0
April	1,757,678	2,229,175	126.9
May	1,777,186	2,281,818	128.3
June	1,732,604	2,151,207	124.2
July	1,749,192	2,248,362	128.5
August	1,735,823	2,090,152	120.5
September	1,755,936	2,195,917	125.0
October	1,838,500	2,872,086	154.6
November	1,876,250	2,786,635	148.4
December	1,953,066	3,120,645	159.8
Average.....	1,793,774	2,343,836	130.6
1926			
January	1,916,325	2,368,210	123.5
February	1,840,297	3,132,220	116.0
March	1,842,302	2,309,312	125.2
April	1,897,262	2,631,481	138.9
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June	1,840,297	2,684,157	145.7
July	1,880,723	2,424,356	128.9
August	1,868,987	2,446,245	131.0
September	1,875,592	2,357,181	127.0
October	1,894,311	2,830,783	149.5
November	1,923,494	2,915,659	151.5
December	1,970,178	2,843,154	144.4
Average.....	1,885,623	2,529,836	134.0
1927			
January	1,981,653	2,618,831	132.0
February	1,941,218	2,293,077	118.1
March	1,926,134	2,600,368	135.0
April	1,947,947	2,639,971	135.5
May	1,970,085	2,986,236	151.5
June	1,973,122	2,879,704	145.9
July	1,975,750	2,687,429	136.0
August	1,930,142	2,607,521	135.0
September	1,961,037	2,843,934	145.0

Bank Debits in Canada and Principal Clearing Centres shown in Percentages of the average for 1924 corrected for Seasonal Variation.



Jan. Feb. Mar. Apr. May June July Aug. Sept. Oct. Nov. Dec.

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DOMINION BUREAU OF STATISTICS
GENERAL STATISTICS BRANCH

Vol. 4

No. 10

BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of Cheques Passing Through the Banks

at

Clearing House Centres in Canada

OCTOBER 1927

Published by authority of the Hon. James Malcolm, M. P.,
Minister of Trade and Commerce

OTTAWA

1927

GENERAL STATISTICS BRANCH
OTTAWA

Dominion Statistician: R. H. Coats, B.A., F.S.S. (Hon.), F. R. S. C.
Chief, General Statistics: S. A. Cudmore, M. A., F. S. S.

BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of Cheques charged against Bank Accounts at the Clearing House Centres,
October, 1927.

The continued activity on the stock and mining exchanges in October was reflected in bank debits to individual accounts, which were at a higher point than in any other month since the record was first kept in January 1924. The increase over October, 1926 was 24 p.c., the total, as reported to the Dominion Bureau of Statistics by the Canadian Bankers' Association, being \$3,511,800,000. This amount compared with \$2,830,800,000 in October 1926, and \$2,843,900,000 in September last. The gain over the preceding month was 23.5 p.c., while the seasonal increase, according to the experience with bank clearings over a period of 12 years, is slightly more than 30 p.c. Bank clearings were \$1,976,000,000 in October, compared with \$1,648,000,000 in the same month last year, an increase of nearly 20 p.c.

Debits in First Ten Months.

The total debits during the first ten months of 1927 were \$27,669,000,000, compared with \$24,599,000,000 in the same period of 1926, an increase of 12.5 p.c. The total for each of the months in 1927 was greater than the corresponding totals in 1926. Much of the increase in the present year was due to gains in Quebec and Ontario, where the increases in the cumulative totals were 18.3 p.c. and 16.4 p.c. respectively. The increase in British Columbia was 4 p.c., while the moderate increase of 0.5 p.c. was shown in the Maritime Provinces. The decline in the Prairie Provinces, the only economic area which failed to show an increase in this comparison, was slightly more than 1 p.c.

Comparison with September after Seasonal Adjustment.

In view of the financing of the crops, the debits are normally much greater in October than in the preceding month. Consequently, the increase of 23.5 p.c. in the crude total would be turned into a decrease of nearly 5 p.c. if adjustment were made for seasonal tendencies. Indexes for seasonal variations were also computed for the four large cities. Montreal and Vancouver, after seasonal adjustment, showed increases of 17 p.c. and 3 p.c. respectively. Declines of about 10 p.c. were indicated at Toronto and Winnipeg in the same comparison.

Comparison by Areas with October 1926.

Maritime Provinces.— Each of the centres in the Maritime Provinces showed increases in comparison with the corresponding month of 1926, the net result being a gain in the aggregate of 13 p.c. The increase at Saint John was \$3,309,000 or 20 p.c.

Quebec.— The debits in Montreal were \$1,176,000,000 compared with \$911,000,000 in October 1926, an increase of 29 p.c. The increase at Quebec City was 11 p.c., while a decline was experienced in Sherbrooke. The gain in the debits in the province was 27 p.c.

Ontario.— Ten of the 12 clearing centres of Ontario showed gains, the exceptions being Ottawa and Sarnia. The increase in Hamilton was 7 p.c., while the greater gain of 60 p.c. was shown in Toronto. The total for the province was \$1,396,900,000, an increase of 36 p.c.

Prairie Provinces.— Six centres and the branches of the Weyburn Security Bank showed increases in October, while declines were shown in three centres. The decline in Winnipeg was about 4 p.c. The remaining centres on balance showed an increase, the decline in the three provinces being $1\frac{1}{2}$ p.c.

British Columbia.— The increase in Victoria was 57 p.c., and the moderate gain of 12 p.c. was shown in Vancouver. The debits in the province were \$189,000,000 compared with \$157,400,000, an increase of 20 p.c.

CONFIDENTIAL

TO: [illegible]

FROM: [illegible]

SUBJECT: [illegible]

1. [illegible]

2. [illegible]

3. [illegible]

4. [illegible]

5. [illegible]

6. [illegible]

Turnover of Bank Deposits.

Resulting from the large increase in the debits in October, compared with an advance of more moderate proportions in the deposits of the Chartered banks, the turnover of deposits was much greater than in October 1926/as compared with 149.5 p.c. The increase shown in the debits was 24 p.c., while the increase in the deposits was about 5 p.c.

Comparison with Other Factors

After adjustment for seasonal tendencies, the physical volume of business was slightly greater in October than in the preceding month or in the same month last year. The index of employment on November 1 showed a decline after adjustment, from the level of one month before, but was substantially higher than on November 1, 1926 - 107.5 as compared with 102.8. Speculative activity as indicated by the number of shares traded on the Montreal Exchange, was at the highest point in history.

Indexes of Canadian Business Conditions Based on the Six Year Period from 1919-1924 and Corrected where necessary for Seasonal Variation

Month	Bank Debits	Physical Volume of Business	Industrial Employment First of Month	Shares Traded on Montreal Exchange
<u>1926</u>				
January	105.7	127.8	99.3	204.1
February	129.6	135.7	98.4	323.0
March	112.6	129.9	98.2	229.3
April	121.9	134.3	99.9	127.7
May	103.9	135.0	99.9	132.5
June	121.2	138.4	102.1	113.0
July	111.5	134.1	103.5	106.8
August	119.0	134.4	102.5	385.1
September	113.1	132.9	103.4	310.9
October	105.0	142.9	102.9	290.5
November	106.0	138.6	101.0	191.1
December	110.0	132.0	102.0	256.4
<u>1927</u>				
January	124.4	136.8	105.0	201.8
February	127.6	140.0	103.4	209.8
March	129.8	149.3	103.5	245.9
April	125.5	147.8	108.9	276.4
May	129.0	151.2	105.6	343.0
June	131.0	150.8	108.1	373.0
July	123.3	138.6	108.0	166.6
August	128.5	144.1	107.5	247.7
September	137.5	143.6	107.9	463.1
October	130.8	144.8	106.6	466.0
November	-	-	105.5	-

November 26, 1927 EM

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$\mathcal{L}(\mathbf{y}|\mathbf{x}) = \frac{1}{\sigma^2} \sum_{i=1}^n (y_i - \mathbf{x}_i^T \boldsymbol{\beta})^2$

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1. BANK DEBITS TO INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES OF CANADA,
OCTOBER 1927, WITH COMPARATIVE FIGURES FOR
SEPTEMBER 1927 AND OCTOBER 1926.

	Debits to Individual Accounts		
	October, 1927	September, 1927	October, 1926
	\$	\$	\$
<u>Maritime Provinces-</u>			
Halifax	29,290,262	30,087,430	26,841,749
Moncton	7,460,369	7,328,525	4,756,953
Saint John	19,829,622	17,994,585	16,520,743
<u>Total-Maritime Provinces.....</u>	<u>56,580,253</u>	<u>55,410,540</u>	<u>50,119,445</u>
<u>Quebec -</u>			
Montreal	1,176,191,468	899,185,665	910,542,707
Quebec	64,565,682	56,162,515	58,363,686
Sherbrooke	10,342,785	9,724,818	15,834,587
<u>Total-Quebec.....</u>	<u>1,251,099,935</u>	<u>965,072,998</u>	<u>984,740,980</u>
<u>Ontario -</u>			
Brantford	11,662,465	10,508,253	9,131,149
Chatham	7,654,915	7,995,692	5,702,111
Fort William	8,433,776	7,940,661	8,172,959
Hamilton	62,237,441	57,838,062	58,218,614
Kingston	7,339,346	7,300,846	6,319,976
Kitchener	12,115,574	9,559,223	9,926,495
London	31,425,365	27,006,565	26,967,693
Ottawa	127,171,714	124,921,777	155,398,848
Peterborough	8,222,912	6,933,504	6,884,114
Sarnia	10,728,282	9,929,672	11,239,709
Toronto	1,072,033,582	901,792,956	676,556,603
Windsor	37,905,958	36,453,817	35,324,707
<u>Total-Ontario.....</u>	<u>1,396,931,330</u>	<u>1,208,181,028</u>	<u>1,009,842,978</u>
<u>Prairie Provinces -</u>			
Brandon	5,375,956	4,377,212	5,099,681
Calgary	53,326,234	47,573,117	56,039,832
Edmonton	41,036,545	34,188,795	36,650,139
Lethbridge	7,619,066	5,513,053	6,672,315
Medicine Hat	4,575,907	2,998,223	4,044,730
Moose Jaw	10,692,836	9,053,254	10,714,645
Prince Albert	2,461,725	2,425,294	2,304,013
Regina	46,363,348	37,997,268	43,621,728
Saskatoon	15,752,191	14,416,831	14,625,968
Winnipeg	422,934,380	284,090,855	440,935,837
Branches of the Weyburn Security Bank	7,991,384	4,185,677	7,932,480
<u>Total-Prairie Provinces.....</u>	<u>618,129,572</u>	<u>446,819,579</u>	<u>628,641,368</u>
<u>British Columbia -</u>			
New Westminster	7,838,635	7,142,221	6,857,893
Vancouver	137,820,499	129,133,985	122,975,550
Victoria	43,430,021	32,173,640	27,604,536
<u>Total-British Columbia.....</u>	<u>189,089,155</u>	<u>168,449,846</u>	<u>157,437,979</u>
<u>Grand Total for Canada.....</u>	<u>3,511,830,245</u>	<u>2,843,933,991</u>	<u>2,830,782,750</u>

2. DEBITS TO INDIVIDUAL ACCOUNTS AT CLEARING HOUSE CENTRES IN THE ECONOMIC AREAS OF CANADA BY MONTHS, APRIL 1926 to OCTOBER 1927. TOGETHER WITH A COMPARISON OF BANK DEBITS AND BANK CLEARINGS.

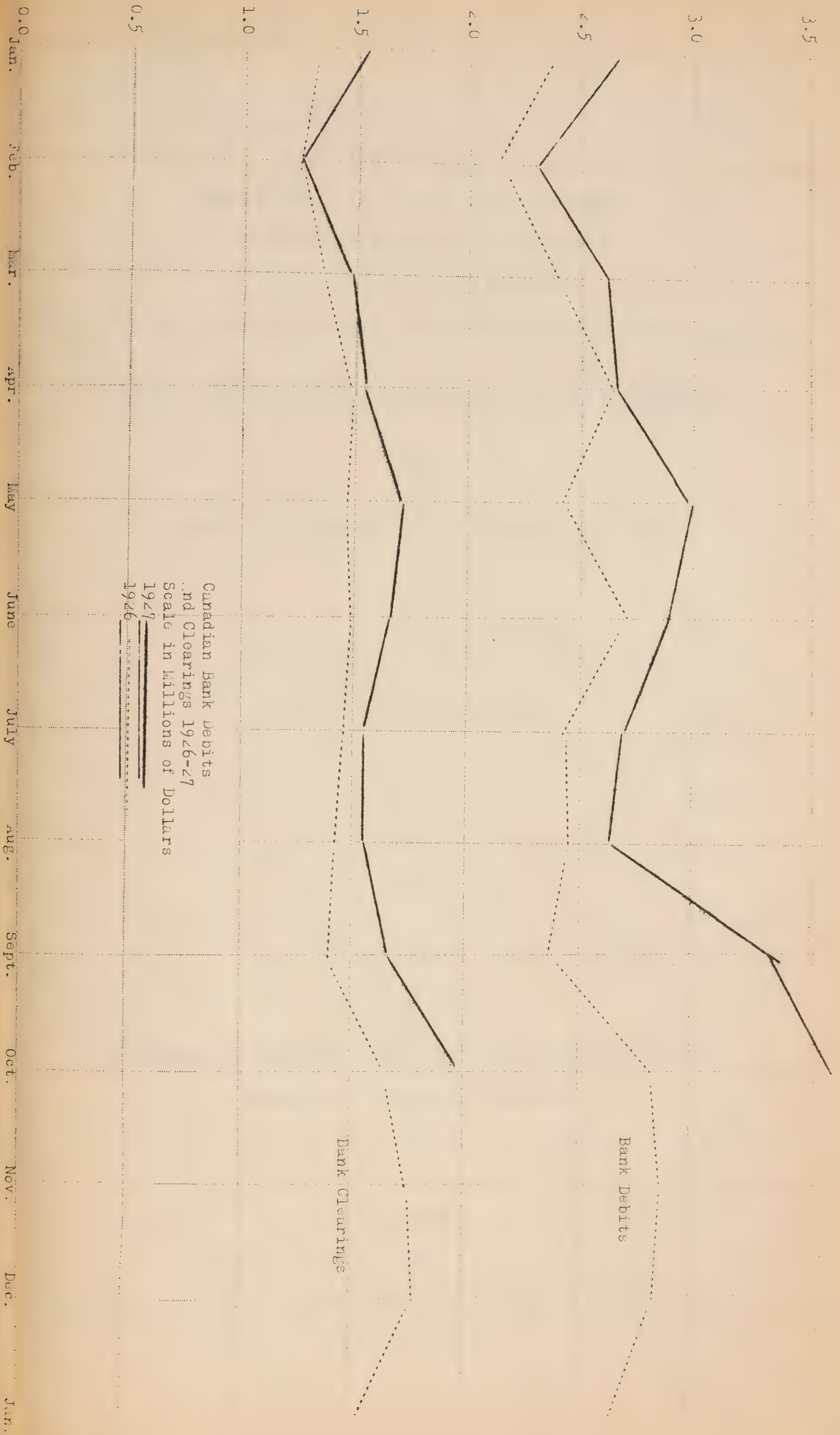
	Maritime Provinces	Quebec	Ontario	Prairie Provinces
1926	\$	\$	\$	\$
April	49,952,564	850,949,479	1,135,035,080	416,644,930
May	49,763,406	762,235,074	375,205,752	475,262,076
June	50,054,587	807,567,722	1,188,223,667	477,406,988
July	58,570,615	783,367,635	954,801,928	464,405,653
August	50,508,566	872,141,402	898,598,704	466,103,585
September	45,718,444	815,750,190	910,956,754	427,115,212
October	50,119,445	984,740,930	1,009,842,978	628,641,368
November	48,117,971	952,754,140	1,078,140,710	664,535,136
December	49,751,102	903,711,926	1,135,237,121	559,513,662
1927				
January	47,297,852	854,175,011	1,120,590,208	432,795,066
February	45,436,824	783,162,631	1,019,539,877	309,465,139
March	47,796,386	865,484,547	1,073,432,247	453,330,273
April	48,266,560	890,745,151	1,096,294,808	447,003,734
May	50,990,737	1,010,369,112	1,238,136,019	506,052,834
June	49,943,300	1,089,266,034	1,154,146,732	418,226,359
July	56,128,635	952,681,466	1,026,088,849	480,934,541
August	51,687,787	856,640,002	1,035,153,797	492,374,721
September	55,410,540	965,072,998	1,208,181,028	446,819,579
October	56,580,253	1,251,099,935	1,396,931,330	618,129,572
First 9 Months 1927	509,538,874	9,526,696,887	11,368,494,895	4,605,131,818
1926	506,870,599	8,053,005,743	9,784,965,820	4,661,597,270
1925	466,519,153	6,843,393,198	8,868,719,829	4,536,661,777
1924	490,809,794	6,515,885,786	8,907,417,454	4,158,715,854
Percentage of 1927 to 1924	103.9	146.4	127.6	110.8
Percentage of 1927 to 1925	109.2	139.1	128.2	101.5
Percentage of 1927 to 1926	100.5	118.3	116.4	98.8
	British Columbia	Total of Dominion	Bank Clearings	Per cent of Bk. Debits to Bk. Clearings
	\$	\$	\$	%
1926				
April	158,849,387	2,631,487,440	1,472,408,348	179.0
May	152,809,281	2,415,275,589	1,465,171,669	164.9
June	160,904,032	2,684,156,996	1,496,252,796	182.9
July	163,209,838	2,434,355,662	1,444,014,544	168.0
August	158,892,735	2,446,244,992	1,403,506,918	174.4
September	157,660,527	2,357,181,127	1,383,628,097	170.5
October	157,437,979	2,830,782,750	1,648,177,107	171.9
November	172,110,950	2,915,658,907	1,737,742,667	167.7
December	194,940,032	2,843,153,843	1,746,311,436	162.9
1927				
January	163,972,493	2,618,830,630	1,514,206,719	172.9
February	135,472,472	2,293,076,943	1,304,673,659	176.0
March	160,324,118	2,600,367,571	1,476,275,855	176.1
April	157,660,827	2,639,971,080	1,538,651,555	171.5
May	180,686,957	2,986,235,659	1,716,975,010	173.9
June	168,121,426	2,879,703,851	1,654,615,026	174.0
July	165,595,453	2,687,428,944	1,544,361,169	174.0
August	169,465,179	2,607,321,486	1,542,320,379	169.0
September	168,449,846	2,843,933,991	1,651,747,261	127.3
October	189,089,155	3,511,830,245	1,976,388,747	177.9
First 9 Months 1927	1,658,837,926	27,668,700,400	15,920,215,380	173.6
1926	1,592,781,836	24,599,221,268	14,207,373,812	173.0
1925	1,503,486,332	22,218,780,789	13,197,042,320	168.6
1924	1,413,258,046	21,485,086,934	13,642,664,753	157.5
Percentage of 1927 to 1924	117.4	128.9	116.8	-
Percentage of 1927 to 1925	110.4	124.5	120.8	-
Percentage of 1927 to 1926	104.1	112.5	112.1	-

3. BANK DEBITS IN MILLIONS OF DOLLARS IN ECONOMIC AREAS AND PRINCIPAL CLEARING CENTRES OF CANADA IN OCTOBER, 1924 to 1927.

	Month of October				Per-centage of 1927 to 1925	Per-centage of 1927 to 1926
	1924	1925	1926	1927		
	Millions of Dollars					
Maritime Provinces	45.0	50.9	50.1	56.6	111.1	113.0
Quebec	790.5	863.8	924.7	1,251.1	145.0	127.1
Montreal	729.6	803.2	910.5	1,176.2	145.5	129.1
Ontario	1,203.0	1,103.2	1,009.8	1,396.9	124.1	135.6
Toronto	848.7	810.0	676.6	1,072.0	132.4	158.6
Prairie Provinces	525.4	686.0	628.6	618.1	90.1	98.4
Winnipeg	347.7	494.5	440.9	422.9	85.8	95.9
British Columbia	157.5	168.1	157.4	189.1	112.5	120.2
Vancouver	129.2	132.3	123.0	137.8	104.1	112.0
Canada	2,721.4	2,872.1	2,830.8	3,511.8	122.2	124.0

4. BANK DEPOSITS AND BANK DEBITS AND RATIO OF DEBITS TO DEPOSITS, JANUARY 1925 TO OCTOBER, 1927.

	Demand and Notice Deposits in Canada as at last day of pre-eding month	Bank Debits	Percentage of Bank Debits to Deposits in Canada
1925	(000's omitted)	(000's omitted)	%
January	1,832,936	2,230,036	121.6
February	1,752,412	1,915,042	109.2
March	1,743,706	2,005,027	115.0
April	1,757,678	2,229,175	126.9
May	1,777,186	2,281,818	128.3
June	1,732,604	2,151,207	124.2
July	1,749,192	2,248,362	128.5
August	1,735,823	2,090,152	120.5
September	1,755,936	2,195,917	125.0
October	1,838,500	2,872,086	154.6
November	1,876,250	2,786,635	148.4
December	1,953,068	3,120,645	159.8
Average	1,793,774	2,343,836	130.6
1926			
January	1,916,325	2,368,210	123.5
February	1,840,297	3,132,220	116.0
March	1,842,302	2,309,312	125.2
April	1,897,262	2,631,481	138.9
May	1,877,713	2,415,276	128.6
June	1,840,297	2,684,157	145.7
July	1,880,723	2,424,356	128.9
August	1,868,987	2,446,245	131.0
September	1,875,592	2,357,181	127.0
October	1,894,311	2,830,783	149.5
November	1,923,494	2,915,659	151.5
December	1,970,178	2,843,154	144.4
Average	1,885,623	2,529,836	134.0
1927			
January	1,981,653	2,618,831	132.0
February	1,941,218	2,293,077	118.1
March	1,926,134	2,600,368	135.0
April	1,947,947	2,639,971	135.5
May	1,970,085	2,986,236	151.5
June	1,973,122	2,879,704	145.9
July	1,975,750	2,687,429	136.0
August	1,930,142	2,607,321	135.0
September	1,961,037	2,843,934	145.0
October	1,991,484	3,511,830	176.4



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OTTAWA

Dominion Statistician: R. H. Coats, B.A., F.S.S. (Hon.), F.R.S.C.
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BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of cheques charged against Bank Accounts at the Clearing House Centres
November, 1927.

The dollar volume of business, as measured by bank debits, was at a much higher point, even after adjustment for seasonal tendencies, than in any month since January 1924, when the keeping of the record was commenced. An examination of the totals of bank clearings from January 1908 to the present time indicates that the value of the bank cheques charged was probably greater than in any other month in the history of the country. The increase in bank debits over November 1926 was 42.5 p.c., the total as reported to the Dominion Bureau of Statistics by the Canadian Bankers' Association being \$4,151,000,000. This amount may be compared with \$2,916,000,000 in November 1926, and \$3,512,000,000 in October last. The gain over the preceding month was 18 p.c., while the seasonal increase, according to the experience with bank clearings over a period of 12 years, is about 1.4 p.c. Consequently, the increase over October, after seasonal adjustment, was 16.6 p.c. Bank clearings were \$2,238,000,000 in November, compared with \$1,738,000,000 in the same month of last year, an increase of 28.6 p.c.

Debits in First Eleven Months

The total debits during the first eleven months of 1927 were \$31,800,000,000, compared with \$27,515,000,000 in the same period of 1926, an increase of 15.6 p.c. Each of the economic areas showed an increase in this comparison, the Prairie Provinces, as a result of the large November total, attaining a lead over the same period of 1926. The greater part of the increase was shown in Quebec and Ontario, where the gains were 23 p.c. and 19 p.c. respectively. British Columbia had a gain of nearly 5 p.c., and the increases in the Maritime Provinces and the Prairie Provinces were 1.6 p.c. and 1.1 p.c., respectively.

Comparison with October after Seasonal Adjustment

Based on the experience with bank clearings in the twelve-year period from 1913 to 1924, an adjustment of the statistics of bank debits was effected for the purpose of facilitating short term comparisons. Comparing the adjusted debits of November with those of the preceding month, the Canadian total showed an increase of 16.6 p.c. On the basis of indexes of seasonal variation computed for each of the four large centres, Winnipeg showed the largest increase of 21 p.c. The gain in Toronto was 9.4 p.c., and an increase of 7.5 p.c. was attained in Montreal. Increases were general in each of the large centres, Vancouver showing a gain of 8.7 p.c.

Comparison by Areas with November, 1926

Marked increases were shown in Ontario and Quebec, where speculation in stock and mining shares continued active, but gains were recorded as well for each of the remaining economic areas.

Maritime Provinces.— The debits in the centres of the Maritime Provinces were \$54,760,000, an increase of 14 p.c. over November 1926.

Quebec.— The extraordinary increase of 66 p.c. was shown in Montreal, the debits being \$1,460,000,000. The debits of Quebec also showed an increase, while in Sherbrooke the total of November 1926 was nearly maintained.

Ontario.— Increases were general in the 12 centres of Ontario, the net result for the province being an increase of 45 p.c. The debits in Toronto were \$1,094,000,000, an increase of 52 p.c.

Prairie Provinces.- The debits in Winnipeg were \$545,000,000 compared with \$448,000,000, an increase of 22 p.c. The ten centres showed increases, while the branches of the Weyburn Security Bank experienced a decline. The debits in the three provinces were \$791,000,000, an increase of 19 p.c.

British Columbia.- The three centres of British Columbia showed increases, the debits of Vancouver being \$149,900,000, an increase of 7 p.c. The total for British Columbia was \$187,000,000, an increase of nearly 9 p.c.

Comparison with Other Factors

The increase in debits during the first eleven months of 1927 over the same period of 1926 was 15.6 p.c. As the indexes of physical volume of business and industrial employment increased 7.5 p.c. and 5 p.c. respectively. It is evident that the exchange of commodities did not account for the whole of the increase in the amount of cheques charged to individual accounts, especially as the general trend of wholesale prices in 1927 has been downward. A large part of the gain in bank debits was due to greater speculative activity, the number of shares traded on the Montreal exchange showing an increase of 42 p.c. over the first eleven months of 1926.

Indexes of Canadian Business Conditions Based on the Six
Year Period from 1919-1924 and Corrected where
necessary for Seasonal Variation.

Month	Bank Debits	Physical Volume of Business	Industrial Employment First of Month	Shares Traded on Montreal Exchange
<u>1926</u>				
January	105.7	127.8	99.3	204.1
February	129.6	135.7	98.4	323.0
March	112.6	129.9	98.2	229.3
April	121.9	134.3	99.9	127.7
May	103.9	135.0	99.9	132.5
June	121.2	138.4	102.1	113.0
July	111.5	134.1	103.5	106.8
August	119.0	134.4	102.5	385.1
September	113.1	132.9	103.4	310.9
October	105.0	142.9	102.9	290.5
November	106.0	138.6	101.0	191.1
December	110.0	132.0	102.0	256.4
<u>1927</u>				
January	124.4	136.8	105.0	201.8
February	127.6	140.0	103.4	209.8
March	129.8	149.3	103.5	245.9
April	125.5	147.8	108.9	276.4
May	129.0	151.2	105.6	343.0
June	131.0	150.8	108.1	373.0
July	123.3	138.6	108.0	166.6
August	128.5	144.1	107.5	247.7
September	137.5	143.6	107.9	463.1
October	130.6	144.5	106.6	466.0
November	152.0	147.7	105.5	423.1
December			107.7	

December 27, MP

1. BANK DEBITS TO INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES OF CANADA,
NOVEMBER 1927, WITH COMPARATIVE FIGURES FOR
OCTOBER 1927 AND NOVEMBER 1926

	Debits to Individual Accounts		
	November, 1927	October, 1927	November, 1926
	\$	\$	\$
<u>Maritime Provinces -</u>			
Halifax.....	28,142,458	29,290,262	24,511,732
Moncton.....	7,623,118	7,460,369	6,697,728
Saint John.....	18,992,373	19,829,622	16,908,511
Total - Maritime Provinces..	54,757,949	56,580,253	48,117,971
<u>Quebec -</u>			
Montreal.....	1,460,606,701	1,176,191,468	881,422,382
Quebec.....	84,900,162	64,565,682	60,540,605
Sherbrooke.....	10,544,083	10,342,785	10,791,153
Total - Quebec.....	1,555,050,946	1,251,099,935	952,754,140
<u>Ontario -</u>			
Brantford.....	10,278,643	11,662,465	9,601,921
Chatham.....	8,045,569	7,654,915	6,142,401
Fort William.....	10,223,027	8,433,776	11,000,406
Hamilton.....	57,824,840	62,237,441	56,383,794
Kingston.....	6,749,232	7,339,346	6,356,837
Kitchener.....	11,242,737	12,115,574	10,059,053
London.....	38,662,698	31,425,365	25,170,555
Ottawa.....	267,246,818	127,171,714	187,545,945
Peterborough.....	7,308,440	8,222,912	6,875,271
Sarnia.....	11,254,267	10,728,282	9,587,955
Toronto.....	1,094,644,141	1,072,033,582	718,407,848
Windsor.....	37,576,279	37,905,958	31,008,724
Total - Ontario.....	1,561,056,691	1,396,931,330	1,078,140,710
<u>Prairie Provinces -</u>			
Brandon.....	5,829,564	5,375,956	5,337,189
Calgary.....	89,045,057	53,326,234	77,587,697
Edmonton.....	46,759,324	41,036,545	38,316,269
Lethbridge.....	8,536,952	7,619,066	6,238,004
Medicine Hat.....	5,600,141	4,575,907	4,110,266
Moose Jaw.....	11,810,956	10,692,836	11,705,304
Prince Albert.....	2,995,450	2,461,725	2,693,680
Regina.....	50,358,580	46,363,348	46,280,600
Saskatoon.....	18,028,924	15,752,191	15,416,719
Winnipeg.....	545,303,765	422,934,380	448,114,513
Branches of the Weyburn Security Bank.....	7,169,976	7,991,384	8,734,895
Total - Prairie Provinces.....	791,438,689	618,129,572	664,535,136
<u>British Columbia -</u>			
New Westminster.....	6,743,055	7,838,635	6,119,401
Vancouver.....	149,888,080	137,820,499	139,774,360
Victoria.....	30,789,386	43,430,021	26,217,189
Total - British Columbia.....	187,420,521	189,089,155	172,110,950
Grand Total for Canada.....	4,150,724,796	3,511,830,245	2,915,658,907

2. DEBITS TO INDIVIDUAL ACCOUNTS AT CLEARING HOUSE CENTRES IN THE ECONOMIC AREAS OF CANADA BY MONTHS, APRIL, 1926 to NOVEMBER, 1927, TOGETHER WITH A COMPARISON OF BANK DEBITS AND BANK CLEARINGS.

	Maritime Provinces	Quebec	Ontario	Prairie Provinces
	\$	\$	\$	\$
1926				
April	49,952,564	850,949,479	1,155,085,080	416,644,930
May	49,763,406	762,235,074	975,205,752	475,262,076
June	50,054,587	807,567,722	1,188,223,667	477,406,988
July	58,570,615	783,367,635	954,801,928	464,405,653
August	50,508,566	872,141,402	898,598,704	466,103,585
September	45,718,444	815,750,190	910,956,754	427,115,212
October	50,119,445	984,740,980	1,009,842,978	628,641,368
November	48,117,971	952,754,140	1,078,140,710	664,535,136
December	49,751,102	903,711,926	1,135,237,121	559,513,662
1927				
January	47,297,852	854,175,011	1,120,590,208	432,795,066
February	45,436,824	783,162,631	1,019,539,877	309,465,139
March	47,796,386	865,484,547	1,073,432,247	453,330,273
April	48,266,560	890,745,151	1,096,294,808	447,003,734
May	50,990,737	1,010,369,112	1,238,136,019	506,052,834
June	49,943,300	1,089,266,034	1,154,146,732	418,226,359
July	56,128,635	958,681,466	1,026,088,849	480,934,541
August	51,687,787	856,640,002	1,035,153,797	492,374,721
September	55,410,540	965,072,998	1,208,181,028	446,819,579
October	56,580,253	1,251,099,935	1,396,931,330	618,129,572
November	54,757,949	1,556,050,946	1,561,056,691	791,438,689
First 11 Months 1927	564,296,823	11,082,747,833	12,929,551,586	5,396,570,507
1926	554,988,570	9,005,759,883	10,863,106,530	5,326,132,406
1925	515,633,543	7,635,119,904	9,946,218,746	5,232,131,090
1924	536,950,387	7,225,557,666	10,155,207,297	4,850,669,408
Percentage of 1927 to 1924	105.0	152.3	127.3	111.1
" " 1927 to 1925	109.4	145.1	130.0	103.0
" " 1927 to 1926	101.6	123.0	119.0	101.1

	British Columbia	Total of Dominion	Bank Clearings	Per cent of Bk Debits to Bk. Clearings
	\$	\$	\$	%
1926				
April	158,849,387	2,631,487,440	1,472,408,348	179.0
May	152,809,281	2,415,275,589	1,465,171,669	164.9
June	160,904,032	2,684,156,996	1,496,252,796	182.9
July	163,209,838	2,434,355,669	1,444,014,544	168.0
August	158,892,735	2,446,244,992	1,403,506,918	174.4
September	157,660,527	2,357,181,127	1,383,628,097	170.5
October	157,437,979	2,830,782,750	1,648,177,107	171.9
November	172,110,950	2,915,658,907	1,737,742,667	167.7
December	194,940,032	2,843,153,843	1,746,311,436	162.9
1927				
January	163,972,493	2,618,830,630	1,514,206,719	172.9
February	135,472,472	2,293,076,943	1,304,673,659	176.0
March	160,324,118	2,600,367,571	1,476,275,855	176.1
April	157,660,827	2,639,971,080	1,538,651,555	171.5
May	180,686,957	2,986,235,659	1,716,975,010	173.9
June	163,121,426	2,879,703,851	1,654,615,026	174.0
July	165,595,453	2,687,428,944	1,544,361,169	174.0
August	169,465,179	2,607,321,486	1,542,320,379	169.0
September	168,449,846	2,843,937,991	1,651,747,261	172.3
October	189,089,155	3,511,330,245	1,976,388,747	177.9
November	187,420,521	4,150,724,796	2,238,338,084	185.6
First 11 Months 1927	1,846,253,447	31,319,425,196	18,158,553,464	175.5
1926	1,764,892,786	27,514,380,175	15,945,116,479	172.6
1925	1,676,312,716	25,005,415,999	14,867,226,724	168.1
1924	1,566,428,229	24,334,312,987	15,239,788,987	159.3
Percentage of 1927 to 1924	117.9	130.9	118.9	-
" " 1927 to 1925	110.8	127.3	122.1	-
" " 1927 to 1926	104.7	115.6	114.0	-

BANK DEBITS IN MILLIONS OF DOLLARS IN ECONOMIC AREAS AND PRINCIPAL CLEARING CENTRES OF CANADA IN NOVEMBER, 1924 to 1927.

	Month of November				Per-centage of 1927 to 1925	Per-centage of 1927 to 1926
	1924	1925	1926	1927		
	Millions of Dollars					
Maritime Provinces	46.1	49.1	48.1	54.8	111.7	114.0
Quebec	709.7	791.7	952.8	1,556.1	196.6	163.2
Montreal	652.3	724.7	881.4	1,460.6	201.5	165.7
Ontario	1,247.8	1,077.5	1,078.1	1,561.1	145.0	145.0
Toronto	689.5	748.4	718.4	1,094.6	146.1	152.1
Prairie Provinces	692.0	695.5	664.5	791.4	113.8	119.0
Winnipeg	511.3	489.1	448.1	545.3	111.5	121.6
British Columbia	153.2	172.8	172.1	187.4	108.4	108.8
Vancouver	126.4	138.7	139.8	149.9	108.0	107.1
Canada.....	2,848.7	2,786.6	2,915.7	4,150.7	149.1	142.5

BANK DEPOSITS AND BANK DEBITS AND RATIO OF DEBITS TO DEPOSITS, JANUARY 1925 TO NOVEMBER, 1927.

	Demand and Notice Deposits in Canada as at last day of preceding month	Bank Debits	Percentage of Bank Debits to Deposits in Canada.
	(000's omitted)	(000's omitted)	
January	1,832,936	2,230,036	121.6
February	1,752,412	1,915,042	109.2
March	1,743,706	2,005,027	115.0
April	1,757,678	2,229,175	126.9
May	1,777,186	2,281,818	128.3
June	1,732,604	2,151,207	124.2
July	1,749,192	2,248,362	128.5
August	1,735,823	2,090,152	120.5
September	1,755,936	2,195,917	125.0
October	1,838,500	2,872,086	154.6
November	1,876,250	2,786,635	148.4
December	1,953,068	3,120,645	159.8
Average.....	1,793,774	2,343,836	130.6

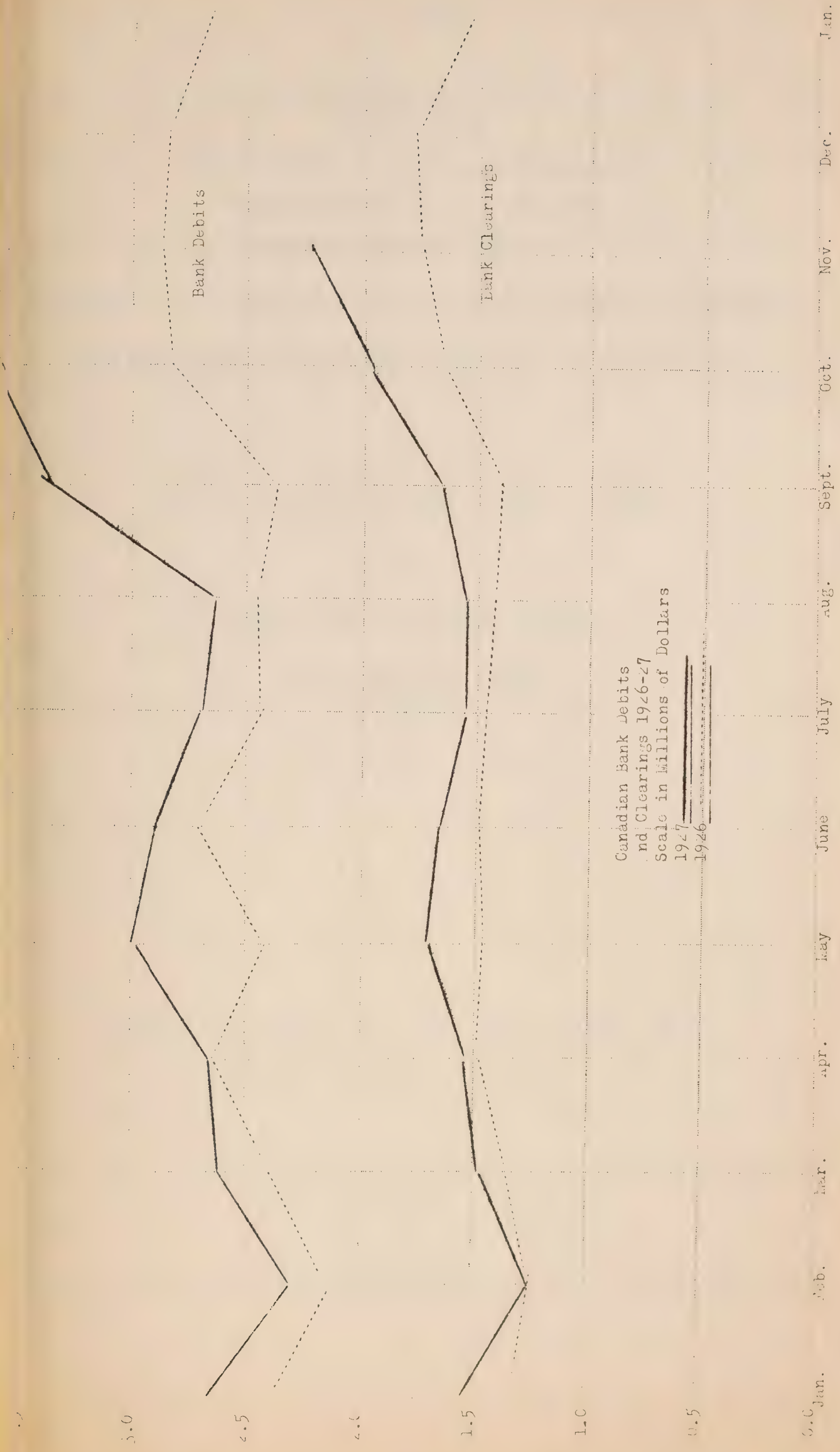
January	1,916,325	2,368,210	123.5
February	1,840,297	3,132,220	116.0
March	1,842,302	2,309,312	125.2
April	1,897,262	2,631,481	138.9
May	1,877,713	2,415,276	128.6
June	1,840,297	2,684,157	145.7
July	1,880,723	2,424,356	128.9
August	1,868,987	2,446,245	131.0
September	1,875,592	2,357,181	127.0
October	1,894,311	2,830,783	149.5
November	1,923,494	2,915,659	151.5
December	1,970,178	2,843,154	144.4
Average.....	1,885,623	2,529,836	134.0

January	1,981,653	2,618,831	132.0
February	1,941,218	2,293,077	118.1
March	1,926,134	2,600,363	135.0
April	1,947,947	2,639,971	135.5
May	1,970,085	2,986,236	151.5
June	1,973,122	2,879,704	145.9
July	1,975,750	2,687,429	136.0
August	1,930,142	2,607,321	135.0
September	1,961,037	2,843,934	145.0
October	1,991,484	3,511,830	176.4
November	2,054,414	4,150,724	202.2

1. Control No. 1000

	1951	1952	1953	1954
	Millions of dollars			
1951	1.00	1.00	1.00	1.00
1952	1.00	1.00	1.00	1.00
1953	1.00	1.00	1.00	1.00
1954	1.00	1.00	1.00	1.00
1955	1.00	1.00	1.00	1.00
1956	1.00	1.00	1.00	1.00
1957	1.00	1.00	1.00	1.00
1958	1.00	1.00	1.00	1.00
1959	1.00	1.00	1.00	1.00
1960	1.00	1.00	1.00	1.00
1961	1.00	1.00	1.00	1.00
1962	1.00	1.00	1.00	1.00
1963	1.00	1.00	1.00	1.00
1964	1.00	1.00	1.00	1.00
1965	1.00	1.00	1.00	1.00
1966	1.00	1.00	1.00	1.00
1967	1.00	1.00	1.00	1.00
1968	1.00	1.00	1.00	1.00
1969	1.00	1.00	1.00	1.00
1970	1.00	1.00	1.00	1.00
1971	1.00	1.00	1.00	1.00
1972	1.00	1.00	1.00	1.00
1973	1.00	1.00	1.00	1.00
1974	1.00	1.00	1.00	1.00
1975	1.00	1.00	1.00	1.00
1976	1.00	1.00	1.00	1.00
1977	1.00	1.00	1.00	1.00
1978	1.00	1.00	1.00	1.00
1979	1.00	1.00	1.00	1.00
1980	1.00	1.00	1.00	1.00
1981	1.00	1.00	1.00	1.00
1982	1.00	1.00	1.00	1.00
1983	1.00	1.00	1.00	1.00
1984	1.00	1.00	1.00	1.00
1985	1.00	1.00	1.00	1.00
1986	1.00	1.00	1.00	1.00
1987	1.00	1.00	1.00	1.00
1988	1.00	1.00	1.00	1.00
1989	1.00	1.00	1.00	1.00
1990	1.00	1.00	1.00	1.00
1991	1.00	1.00	1.00	1.00
1992	1.00	1.00	1.00	1.00
1993	1.00	1.00	1.00	1.00
1994	1.00	1.00	1.00	1.00
1995	1.00	1.00	1.00	1.00
1996	1.00	1.00	1.00	1.00
1997	1.00	1.00	1.00	1.00
1998	1.00	1.00	1.00	1.00
1999	1.00	1.00	1.00	1.00
2000	1.00	1.00	1.00	1.00
2001	1.00	1.00	1.00	1.00
2002	1.00	1.00	1.00	1.00
2003	1.00	1.00	1.00	1.00
2004	1.00	1.00	1.00	1.00
2005	1.00	1.00	1.00	1.00
2006	1.00	1.00	1.00	1.00
2007	1.00	1.00	1.00	1.00
2008	1.00	1.00	1.00	1.00
2009	1.00	1.00	1.00	1.00
2010	1.00	1.00	1.00	1.00
2011	1.00	1.00	1.00	1.00
2012	1.00	1.00	1.00	1.00
2013	1.00	1.00	1.00	1.00
2014	1.00	1.00	1.00	1.00
2015	1.00	1.00	1.00	1.00
2016	1.00	1.00	1.00	1.00
2017	1.00	1.00	1.00	1.00
2018	1.00	1.00	1.00	1.00
2019	1.00	1.00	1.00	1.00
2020	1.00	1.00	1.00	1.00
2021	1.00	1.00	1.00	1.00

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or

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DECEMBER 1927

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Published by authority of the Hon. James Malcolm, M. P.,
Minister of Trade and Commerce

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GENERAL STATISTICS BRANCH
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Dominion Statistician: R. H. Coats, B.A., F.S.S.(Hon.), F.R.S.C.
Chief, General Statistics: S. A. Cudmore, M.A., F.S.S.

BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of cheques charged against Bank Accounts at the Clearing House Centres,
December, 1927

A new high point was attained during December in the dollar volume of Canadian business, the bank debits exceeding the previous maximum attained in November. The increase in debits over the preceding month was 3 p.c. and this percentage would be more than doubled if adjustment were made for seasonal tendencies. Debits are normally 4.5 p.c. less in December than in November. Consequently the increase between November and December, after adjustment, would be about 7.5 p.c.

The increase in bank debits over December 1926 was 50.4 p.c., the total as reported to the Dominion Bureau of Statistics by the Canadian Bankers' Association being \$4,274,000,000. This amount may be compared with \$2,843,000,000 in December 1926, and \$4,151,000,000 in November last. Bank clearings were \$2,381,000,000 in December, as compared with \$1,746,000,000 in the same month of 1926, an increase of 36.4 p.c.

Total Debits for the Year.

The total bank debits of the clearing house centres throughout the Dominion were \$36,094,000,000 in 1927, representing an increase of \$5,735,000,000 or nearly 19 p.c. over 1926. The increases over 1924 and 1925 were 33 p.c. and 28 p.c., respectively. While increases were shown in each of the economic areas in 1927 as compared with 1926, the greater part of the gain was in Quebec and Ontario, where the increases were 27.6 p.c. and 22 p.c. respectively. The increase in the three centres of the Maritime provinces was 3.8 p.c.; an increase of 4 p.c. was shown in the Prairie provinces, while a slightly greater gain of 4.8 p.c. occurred in British Columbia.

Comparison with November after Seasonal Adjustment

Based on the experience with bank clearings in the twelve-year period 1913-1924, an adjustment of the statistics of bank debits was effected for the purpose of facilitating short term comparisons. Comparing the adjusted debits of December with those of the preceding month, the Canadian total showed an increase of 7.5 p.c. On the basis of indexes of seasonal variation computed for each of the four large centres, Vancouver showed the largest increase of 12 p.c. The gain in Toronto was 6.5 p.c., and an increase of a like percentage was attained in Montreal. Winnipeg showed a gain of 1.6 p.c.

Comparison by areas with December 1926

Large increases were shown in each of the economic areas except British Columbia, where the gain was relatively moderate.

Maritime Provinces.— Each of the centres in the Maritime Provinces showed increases, the net result being a gain of 26 p.c.

Quebec.— The gain in Montreal was no less than 78.5 p.c., the total reaching the unprecedented figure of \$1,471,194,644, and increases were also shown at Quebec city and Sherbrooke. The debits in Quebec Provinces were \$1,561,000,000, an increase of 73 p.c.

Ontario.— Each of the 12 centres in Ontario recorded gains in December as compared with the same month in 1926, the increase in Toronto being 50 p.c. to \$1,182,744,933. The total debits in the province were \$1,712,000,000, an increase of 51 p.c.

Prairie Provinces.— Ten centres in the Prairie Provinces showed increases, while the debits of the branches of the Weyburn Security Bank experienced a slight decline. The debits in Winnipeg, as well as in the combined centres of the three provinces, showed an increase of 30.5 p.c.

British Columbia.— The increase in Victoria was 24 p.c. as compared with a gain of 3 p.c. in Vancouver. The debits in the three centres of British Columbia showed an increase of 6 p.c.

Comparison with Other Factors

The index of the physical volume of business showed a considerable rally in December, although some manufacturing industries were operating at a low percentage of capacity. Industrial employment was at a high level after adjustment for seasonal tendencies. Trading on the Montreal exchange reached a new high level in December, and active trading on the mining and stock exchanges explains in part the unprecedented totals of bank debits in recent months.

Indexes of Canadian Business Conditions Based on the Six
Year Period from 1919-1924 and Corrected where
necessary for Seasonal Variation.

Month	Bank Debits	Physical Volume of Business	Industrial Employment First of Month	Shares Traded on Montreal Exchange
<u>1926</u>				
January	105.7	127.8	99.3	204.1
February	129.6	135.7	98.4	323.0
March	112.6	129.9	98.2	229.3
April	121.9	134.3	99.9	127.7
May	103.9	135.0	99.9	132.5
June	121.2	138.4	102.1	113.0
July	111.5	134.1	103.5	106.8
August	119.0	134.4	102.5	385.1
September	113.1	132.9	103.4	310.9
October	105.0	142.9	102.9	290.5
November	106.0	138.6	101.0	191.1
December	110.0	132.0	102.0	256.4
<u>1927</u>				
January	124.4	136.8	105.0	201.8
February	127.6	140.0	103.4	209.8
March	129.8	149.3	103.5	245.9
April	125.5	147.8	108.9	276.4
May	129.0	151.2	105.6	343.0
June	131.0	150.8	108.1	373.0
July	123.3	138.6	108.0	166.6
August	128.5	144.1	107.5	247.7
September	137.5	143.6	107.9	463.1
October	130.8	144.5	106.6	466.0
November	152.0	148.0	105.5	423.1
December	161.6	158.0	107.7	530.1
<u>1928</u>				
January			110.1	

January 26, E.

1. BANK DEBITS TO INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES OF CANADA,
DECEMBER 1927, WITH COMPARATIVE FIGURES FOR
NOVEMBER 1927 AND DECEMBER 1926

	Debits to Individual Accounts		
	December, 1927	November, 1927	December, 1926
	\$	\$	\$
<u>Maritime Provinces -</u>			
Halifax	33,099,843	28,142,458	23,509,046
Moncton	7,941,488	7,623,118	7,294,527
Saint John	22,405,895	18,992,373	18,947,529
Total - Maritime Provinces....	63,447,226	54,757,949	49,751,102
<u>Quebec -</u>			
Montreal	1,471,194,644	1,460,606,701	824,665,831
Quebec.....	78,984,893	84,900,162	68,226,995
Sherbrooke	10,978,945	10,544,083	10,819,100
Total - Quebec	1,561,158,482	1,556,050,946	903,711,926
<u>Ontario -</u>			
Brantford	12,344,899	10,278,643	10,899,736
Chatham	8,969,860	8,045,569	8,296,883
Fort William	10,061,311	10,223,027	9,395,935
Hamilton	60,981,001	57,824,840	54,921,932
Kingston	6,985,739	6,749,232	6,395,083
Kitchener	13,132,246	11,242,737	11,413,431
London	35,581,895	38,662,698	28,150,305
Ottawa	319,723,593	267,246,818	168,272,262
Peterborough.....	8,752,959	7,308,440	7,518,698
Sarnia	9,323,867	11,254,267	8,219,439
Toronto.....	1,182,744,933	1,094,644,141	787,010,391
Windsor	43,657,142	37,576,279	34,743,026
Total - Ontario	1,712,259,445	1,561,056,691	1,135,237,121
<u>Prairie Provinces -</u>			
Brandon	5,431,844	5,829,564	5,186,409
Calgary	96,103,790	89,045,057	72,897,029
Edmonton	47,920,328	46,759,324	37,522,436
Lethbridge	6,927,345	8,536,952	6,781,690
Medicine Hat	5,166,001	5,600,141	3,145,012
Moose Jaw	11,662,267	11,810,956	11,433,233
Prince Albert	3,574,475	2,995,450	3,239,931
Regina	51,311,924	50,358,580	31,939,301
Saskatoon	17,710,129	18,028,924	14,454,526
Winnipeg	478,869,069	545,303,765	366,389,973
Branches of the Weyburn Security Bank	5,738,357	7,169,976	6,524,122
Total - Prairie Provinces....	730,415,529	791,438,689	559,513,662
<u>British Columbia -</u>			
New Westminster.....	6,875,965	6,743,055	7,104,463
Vancouver	162,858,668	149,888,080	157,861,676
Victoria	37,062,587	30,789,386	29,973,893
Total British Columbia	206,797,220	187,420,521	194,940,032
Grand Total for Canada	4,274,077,902	4,150,724,796	2,843,153,843

2. DEBITS TO INDIVIDUAL ACCOUNTS AT CLEARING HOUSE CENTRES IN THE ECONOMIC AREAS OF CANADA BY MONTHS, APRIL 1926 to DECEMBER, 1927, TOGETHER WITH A COMPARISON OF BANK DEBITS AND BANK CLEARINGS.

	Maritime Provinces	Quebec	Ontario	Prairie Provinces
	\$	\$	\$	\$
<u>1926</u>				
April	49,952,564	850,949,479	1,155,085,080	416,644,930
May	49,763,406	762,235,074	975,205,752	475,262,076
June	50,054,587	807,567,722	1,188,223,667	477,406,988
July	58,570,615	783,367,635	954,801,928	464,405,653
August	50,508,566	872,141,402	898,598,704	466,103,585
September	45,718,444	815,750,190	910,956,754	427,115,212
October	50,119,445	984,740,980	1,009,842,978	628,641,368
November	48,117,971	952,754,140	1,078,140,710	664,535,136
December	49,751,102	903,711,926	1,135,237,121	559,513,662
<u>1927</u>				
January	47,297,852	854,175,011	1,120,590,208	432,795,066
February	45,436,824	783,162,631	1,019,539,877	309,465,139
March	47,796,386	865,484,547	1,073,432,247	453,330,273
April	48,266,560	890,745,151	1,096,294,808	447,003,734
May	50,990,737	1,010,369,112	1,238,136,019	506,052,834
June	49,943,300	1,089,266,034	1,154,146,732	418,226,359
July	56,128,635	958,681,466	1,026,088,849	480,934,541
August	51,687,787	856,640,002	1,035,153,797	492,374,721
September	55,410,540	965,072,998	1,208,181,028	446,819,579
October	56,580,253	1,251,099,935	1,396,931,330	618,129,572
November	54,757,949	1,556,050,946	1,561,056,691	791,438,689
December	63,447,226	1,561,158,482	1,712,259,445	730,415,529
Total for year 1927	627,744,049	12,643,906,315	14,641,811,031	6,126,986,036
1926	604,739,672	9,909,471,809	11,998,343,651	5,885,646,068
1925	572,499,530	8,475,224,491	11,236,043,641	6,000,047,883
1924	584,861,374	8,132,991,102	11,209,395,041	5,505,062,959
Percentage of 1927 to 1924	107.2	155.4	130.5	111.3
" " 1927 to 1925	109.6	149.0	130.3	102.1
" " 1927 to 1926	103.8	127.6	122.0	104.1
	British Columbia	Total of Dominion	Bank Clearings	Per cent of Bk. Debits to Bk. Clearings
	\$	\$	\$	%
<u>1926</u>				
April	158,849,387	2,631,487,440	1,472,408,348	179.0
May	152,809,281	2,415,275,589	1,465,171,669	164.9
June	160,904,032	2,684,156,996	1,496,252,796	182.9
July	163,209,838	2,434,355,669	1,444,014,544	168.0
August	158,892,735	2,446,244,992	1,403,506,918	174.4
September	157,660,527	2,357,181,127	1,383,628,097	170.5
October	157,437,979	2,830,782,750	1,648,177,107	171.9
November	172,110,950	2,915,658,907	1,737,742,667	167.7
December	194,940,032	2,843,153,843	1,746,311,436	162.9
<u>1927</u>				
January	163,972,493	2,618,830,630	1,514,206,719	172.9
February	135,472,472	2,293,076,943	1,304,673,659	176.0
March	160,324,118	2,600,367,571	1,476,275,855	176.1
April	157,660,827	2,639,971,080	1,538,651,555	171.5
May	180,686,957	2,986,235,659	1,716,975,010	173.9
June	168,121,426	2,879,703,851	1,654,615,026	174.0
July	165,595,453	2,687,428,944	1,544,361,169	174.0
August	169,465,179	2,607,321,486	1,542,320,379	169.0
September	168,449,846	2,843,933,991	1,651,747,261	172.3
October	189,089,155	3,511,830,245	1,976,388,747	177.9
November	187,420,521	4,150,724,796	2,238,338,084	185.6
December	206,797,220	4,274,077,902	2,380,883,750	179.5
Total for year 1927	2,053,055,667	36,093,503,098	20,539,437,214	175.5
1926	1,959,832,818	30,358,034,018	17,720,584,189	171.4
1925	1,842,245,211	28,126,060,756	16,765,600,313	167.9
1924	1,725,163,735	27,157,474,211	16,998,723,146	159.9
Percentage of 1927 to 1924	119.1	132.9	120.9	-
" " 1927 to 1925	111.5	128.1	122.5	-
" " 1927 to 1926	104.8	118.9	115.9	-

3. BANK DEBITS IN MILLIONS OF DOLLARS IN ECONOMIC AREAS AND PRINCIPAL CLEARING CENTRES OF CANADA IN DECEMBER, 1924 to 1927.

	Month of December				Per-	Per-
	1924	1925	1926	1927	centage of 1927 to 1925	centage of 1927 to 1926
	Millions of Dollars					
Maritime Provinces	47.9	56.9	49.8	63.4	111.5	126.1
Quebec	907.4	840.1	903.7	1,561.1	185.9	172.9
Montreal	849.4	775.6	824.7	1,471.2	189.9	178.5
Ontario	1,054.2	1,289.8	1,135.2	1,712.3	132.9	150.9
Toronto	743.2	828.0	787.0	1,182.7	142.9	150.3
Prairie Provinces	656.4	767.9	559.5	730.4	95.2	130.5
Winnipeg	473.0	557.7	366.4	478.9	85.8	130.6
British Columbia	158.7	165.9	194.9	206.8	124.5	106.0
Vancouver	130.5	134.7	157.9	162.9	120.9	103.1
Canada.....	2,884.7	3,120.6	2,843.2	4,274.1	136.9	150.4

4. BANK DEPOSITS AND BANK DEBITS AND RATIO OF DEBITS TO DEPOSITS, JANUARY 1925 to DECEMBER, 1927

	Demand and Notice Deposits in Canada as at last day of pre- ceding month (000's omitted)	Bank Debits (000's omitted)	Percentage of Bank Debits to Deposits in Canada %
1925			
January	1,832,936	2,230,036	121.6
February	1,752,412	1,915,042	109.2
March	1,743,706	2,005,027	115.0
April	1,757,678	2,229,175	126.9
May	1,777,186	2,281,818	128.3
June	1,732,604	2,151,207	124.2
July	1,749,192	2,248,362	128.5
August	1,735,823	2,090,152	120.5
September	1,755,936	2,195,917	125.0
October	1,838,500	2,872,086	154.6
November	1,876,250	2,786,635	148.4
December	1,953,068	3,120,645	159.8
Average	1,793,774	2,343,836	130.6
1926			
January	1,916,325	2,368,210	123.5
February	1,840,297	3,132,220	116.0
March	1,842,302	2,309,312	125.2
April	1,897,262	2,631,481	138.9
May	1,877,713	2,415,276	128.6
June	1,840,297	2,684,157	145.7
July	1,880,723	2,424,356	128.9
August	1,868,987	2,446,245	131.0
September	1,875,592	2,357,181	127.0
October	1,894,311	2,830,783	149.5
November	1,923,494	2,915,659	151.5
December	1,970,178	2,843,154	144.4
Average	1,885,623	2,529,836	134.0
1927			
January	1,981,653	2,618,831	132.0
February	1,941,218	2,293,077	118.1
March	1,926,134	2,600,368	135.0
April	1,947,947	2,639,971	135.5
May	1,970,085	2,986,236	151.5
June	1,973,122	2,879,704	145.9
July	1,975,750	2,687,429	136.0
August	1,930,142	2,607,321	135.0
September	1,961,037	2,843,934	145.0
October	1,991,484	3,511,830	176.4
November	2,054,414	4,150,724	202.2
December	2,141,279	4,274,078	199.5
Average	1,982,855	3,007,792	151.6

Bank Debits

Bank Clearings

Canadian Bank Debits
and Clearings 1926-27
Total in Millions of Dollars
1927
1926

Jan.

Feb.

Mar.

Apr.

May

June

July

Aug.

Sept.

Oct.

Nov.

Dec.

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DEPARTMENT OF TRADE AND COMMERCE

DOMINION BUREAU OF STATISTICS

GENERAL STATISTICS BRANCH

Vol. 5

No. 1

BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of Cheques Passing Through the Banks

at

Clearing House Centres in Canada

JANUARY 1928

+ + +

Published by authority of the Hon. James Malcolm, M. P.,
Minister of Trade and Commerce

+ + +

OTTAWA

1928

GENERAL STATISTICS BRANCH
OTTAWA

Dominion Statistician: R. H. Coats, B.A., F.S.S. (Hon.), F. R. S. C.
Chief, General Statistics: S. A. Cudmore, M.A., F.S.S.

BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of cheques charged against Bank Accounts at the Clearing House Centres;
January, 1928

The dollar volume of Canadian business was at a high level in January, although slightly lower than in December, even after adjustment for seasonal tendencies. The bank debits to individual accounts in the clearing house centres were 1 p.c. less than in December after seasonal adjustment, but 30 p.c. in excess of January 1927, when the total was greater than in the corresponding month of any year from the time the statistics were first collected in 1924.

Bank debits, as reported to the Dominion Bureau of Statistics by the Canadian Bankers' Association, were \$3,399,000,000 in January, compared with \$4,274,000,000 in December and \$2,619,000,000 in January 1927. Bank clearings were \$1,939,000,000 in the month under consideration, compared with \$2,381,000,000 in December and \$1,514,000,000 in January 1928. The increase over the same month in 1927 was 28 p.c.

Comparison with December after Seasonal Adjustment

Based on the experience with bank clearings in the twelve-year period from 1913 to 1924, an adjustment of the statistics of bank debits was effected for the purpose of facilitating short-term comparisons. Comparing the adjusted debits of January with those of the preceding month, the Canadian total showed a decline of one p.c. On the basis of indexes of seasonal variation computed for each of the four large centres, Vancouver showed the largest gain of 16 p.c. The gain at Winnipeg after adjustment was 8.7 p.c., while Toronto showed an increase of 7.5 p.c. under like conditions. The decline in Montreal was 10 p.c. after seasonal adjustment and 5 p.c. without any deduction for seasonal considerations.

Comparisons by Areas with January, 1927

Active speculation on the stock and mining exchanges doubtless had its influence on the dollar volume of business in January. In spite of the fact that trading on the Montreal Stock Exchange was the greatest in history, the debits in the city were less than in December, both before and after seasonal adjustment. The increase over January 1927, however, was 38 p.c. Each of the economic areas showed much higher debits than in January 1927.

Maritime Provinces.— The debits in the Maritime Provinces were \$53,000,000 compared with \$47,300,000 in January 1927, an increase of 12 p.c. Each of the three centres showed substantial increases over the same month of 1927.

Quebec.— The increase in Montreal debits was 38 p.c., the total amount in January being \$1,104,000,000. Increases were also shown in Quebec City and Sherbrooke. The net result for the province was a total of \$1,173,000,000, an increase of 39.5 p.c.

Ontario.— The twelve centres, taken individually, showed substantial increases. The gain in Toronto was 32 p.c., the total in January being \$1,105,000,000. An increase of 28 p.c., was shown in the province.

Prairie Provinces.— Aside from minor declines in Lethbridge and in the branches of the Weyburn Security Bank, each of the clearing centres of the Prairie Provinces showed increases. The gain in Winnipeg was nearly 20 p.c., while the total for the three provinces was 23 p.c. greater.

British Columbia.— Increases were general in the three clearing centres of British Columbia, the total for the province being \$207,500,000 an increase of 26.5 p.c.

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Comparisons with Other Factors

The index of the physical volume of business was higher in January than in the preceding month. Manufacturing plants were more productive than in December. Industrial employment, after seasonal adjustment, was slightly curtailed on February compared with January 2. Shares traded on the Montreal Stock Exchange were in excess of any previous month.

Indexes of Canadian Business Conditions Based on the Six
Year Period from 1919-1924 and Corrected where
necessary for Seasonal Variation.

Month	Bank Debits	Physical Volume of Business	Industrial Employment First of Month	Shares Traded on Montreal Exchange
<u>1926</u>				
January	105.7	127.9	99.3	204.1
February	129.6	135.7	98.4	323.0
March	112.6	129.9	98.2	229.3
April	121.9	134.3	99.9	127.7
May	103.9	135.0	99.9	132.5
June	121.2	138.4	102.1	113.0
July	111.5	134.1	103.5	106.8
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<u>1927</u>				
January	124.4	136.8	105.0	201.8
February	127.6	140.0	103.4	209.8
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April	125.5	147.8	108.9	276.4
May	129.0	151.2	105.6	343.0
June	131.0	150.8	108.1	373.0
July	123.3	138.6	108.0	166.6
August	128.5	144.1	107.5	247.7
September	137.5	143.6	107.9	463.1
October	130.8	144.5	106.6	466.0
November	152.0	148.0	105.5	423.1
December	161.6	157.9	107.7	530.1
<u>1928</u>				
January	160.4	159.6	110.1	600.0
February			109.4	

BANK DEBITS TO INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES OF CANADA.
JANUARY 1928, WITH COMPARATIVE FIGURES FOR
DECEMBER 1927 AND JANUARY 1927.

	Debits to Individual Accounts		
	January 1928	December 1927	January 1927.
	\$	\$	\$
<u>Maritime Provinces -</u>			
Halifax	27,276,779	33,099,843	23,999,966
Moncton	6,932,076	7,941,488	6,357,153
Saint John	18,836,996	22,405,895	16,940,733
Total - Maritime Provinces	53,045,851	63,447,226	47,297,852
<u>Quebec -</u>			
Montreal	1,103,602,490	1,471,194,644	798,715,756
Quebec	57,913,986	78,984,893	46,143,623
Sherbrooke	11,095,077	10,978,945	9,315,632
Total - Quebec	1,172,611,553	1,561,158,482	854,175,011
<u>Ontario -</u>			
Brantford	9,557,662	12,344,899	8,329,263
Chatham	8,049,742	8,969,860	6,801,713
Fort William	7,801,946	10,061,311	7,184,403
Hamilton	53,328,289	60,981,001	52,952,112
Kingston	6,145,739	6,985,739	5,399,021
Kitchener	11,721,373	13,132,246	9,385,870
London	34,168,196	35,581,895	26,958,320
Ottawa	146,759,640	319,723,593	121,687,899
Peterborough	8,350,100	8,752,959	7,004,181
Sarnia	7,966,486	9,323,867	6,971,838
Toronto	1,105,211,046	1,182,744,933	839,194,064
Windsor	33,348,730	43,657,142	28,721,524
Total - Ontario	1,432,408,949	1,712,259,445	1,120,590,208
<u>Prairie Provinces -</u>			
Brandon	3,689,531	5,431,844	3,616,710
Calgary	86,789,021	96,103,790	59,165,381
Edmonton	44,353,290	47,920,328	34,158,282
Wethbridge	4,711,921	6,927,345	5,123,662
Medicine Hat	3,702,672	5,166,001	2,476,766
Loose Jaw	9,467,615	11,662,267	8,982,985
Prince Albert	2,747,014	3,574,475	2,406,549
Regina	33,660,492	51,311,924	30,263,722
Saskatoon	14,991,803	17,710,129	10,403,388
Winnipeg	326,157,836	478,869,069	272,754,925
Branches of the Weyburn Security Bank	3,300,503	5,738,357	3,442,696
Total - Prairie Provinces	533,571,698	730,415,529	432,795,066
<u>British Columbia -</u>			
New Westminster	6,481,562	6,875,965	6,399,076
Vancouver	166,835,016	162,858,668	125,670,234
Victoria	34,158,407	37,062,587	31,903,183
Total - British Columbia	207,474,985	206,797,220	163,972,493
Grand Total for Canada	3,399,113,036	4,274,077,902	2,618,830,630

2. DEBITS TO INDIVIDUAL ACCOUNTS AT CLEARING HOUSE CENTRES IN THE ECONOMIC AREAS OF
CANADA BY MONTHS, JANUARY 1927 to JANUARY 1928, TOGETHER WITH A COMPARISON
OF BANK DEBITS AND BANK CLEARINGS.

	Maritime Provinces	Quebec	Ontario	Prairie Provinces
<u>1927</u>	\$	\$	\$	\$
January	47,297,852	854,175,011	1,120,590,208	432,795,066
February	45,436,824	783,162,631	1,019,539,877	309,465,139
March	47,796,386	855,484,547	1,073,432,247	453,330,273
April	48,266,560	890,745,151	1,096,294,808	447,003,734
May	50,990,737	1,010,369,112	1,238,136,019	506,052,834
June	49,943,300	1,089,266,034	1,154,146,732	418,226,359
July	56,128,635	958,681,466	1,026,088,849	480,934,541
August	51,687,787	856,640,002	1,035,153,797	492,374,721
September	55,410,540	965,072,998	1,208,181,028	446,819,579
October	56,580,253	1,251,099,935	1,396,931,330	618,129,572
November	54,757,949	1,556,050,946	1,561,056,691	791,438,689
December	63,447,226	1,561,158,482	1,712,259,445	730,415,529
<u>1928</u>				
January	53,045,851	1,172,611,553	1,432,408,949	533,571,698
Total for year 1927	627,744,049	12,643,906,315	14,641,811,031	6,126,986,036
1926	604,739,672	9,909,471,809	11,998,343,651	5,885,646,068
1925	572,499,530	8,475,224,491	11,236,043,641	6,000,047,883
1924	584,861,374	8,132,991,102	11,209,395,041	5,505,062,959
Percentage of 1927 to 1924	107.2	155.4	130.5	111.3
" " 1927 to 1925	109.6	149.0	130.3	102.1
" " 1927 to 1926	103.8	127.6	122.0	104.1

	British Columbia	Total of Dominion	Bank Clearings	Per cent of Bk. Debits to Bk. Clearings.
<u>1927</u>	\$	\$	\$	%
January	163,972,493	2,618,830,630	1,514,206,719	172.9
February	135,472,472	2,293,076,943	1,303,763,659	176.0
March	160,324,118	2,600,367,571	1,506,275,855	172.6
April	157,660,827	2,639,971,080	1,538,651,564	171.5
May	180,686,957	2,986,235,659	1,716,975,010	173.9
June	168,121,426	2,879,703,851	1,654,615,026	174.0
July	165,595,453	2,687,428,944	1,544,361,169	174.0
August	169,465,179	2,607,321,486	1,542,320,379	169.0
September	168,449,846	2,843,933,991	1,651,747,261	127.3
October	189,089,155	3,511,830,245	1,976,388,747	177.9
November	187,420,521	4,150,724,796	2,238,338,084	185.6
December	206,797,220	4,274,077,902	2,380,883,750	179.5
<u>1928</u>				
January	207,474,985	3,399,113,036	1,938,661,762	175.4
Total for year 1927	2,053,055,667	36,093,503,098	20,568,437,223	175.5
1926	1,959,832,818	30,358,034,018	17,720,584,189	171.4
1925	1,842,245,211	28,126,060,756	16,765,600,313	167.9
1924	1,725,163,735	27,157,474,211	16,998,723,146	159.9
Percentage of 1927 to 1924	119.1	132.9	120.9	-
" " 1927 to 1925	111.5	128.1	122.5	-
" " 1927 to 1926	104.8	118.9	115.9	-

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3. BANK DEBITS IN MILLIONS OF DOLLARS IN ECONOMIC AREAS, AND PRINCIPAL CLEARING CENTRES OF CANADA IN JANUARY 1925 to 1928.

	Month of January				Per-centage of 1928 to 1926	Per-centage of 1928 to 1927
	1925	1926	1927	1928		
Maritime Provinces	43.4	51.6	47.3	53.0	103.0	112.0
Quebec	714.4	752.4	854.2	1,172.6	155.8	139.5
Montreal	648.5	691.2	798.7	1,103.6	159.5	138.0
Ontario	879.5	925.0	1,120.6	1,432.4	154.9	127.9
Toronto	600.3	654.6	839.2	1,105.2	168.9	131.9
Prairie Provinces	443.0	475.5	432.8	533.6	112.1	123.3
Winnipeg	293.0	295.4	272.8	326.2	110.5	119.7
British Columbia	149.7	163.7	164.0	207.5	126.8	126.5
Vancouver	120.6	125.9	125.7	166.8	132.5	132.6
Canada	2,230.0	2,368.2	2,618.8	3,399.1	143.5	129.9

4. BANK DEPOSITS AND BANK DEBITS AND RATIO OF DEBITS TO DEPOSITS, JANUARY 1926 to January 1928

	Demand and Notice Deposits in Canada as at last day of preceding month	Bank Debits	Percentage of Bank Debits to Deposits in Canada
1926	(000's omitted)	(000's omitted)	%
January	1,916,325	2,368,210	123.5
February	1,840,297	3,132,220	116.0
March	1,842,302	2,309,312	125.2
April	1,897,262	2,631,481	138.9
May	1,877,713	2,415,276	128.6
June	1,840,297	2,684,157	145.7
July	1,880,723	2,424,356	128.9
August	1,868,987	2,446,245	131.0
September	1,875,592	2,357,181	127.0
October	1,894,311	2,830,783	149.5
November	1,923,494	2,915,659	151.5
December	1,970,178	2,843,154	144.4
Average	1,885,623	2,529,836	134.0

1927			
January	1,981,653	2,618,831	132.0
February	1,941,218	2,293,077	118.1
March	1,926,134	2,600,368	135.0
April	1,947,947	2,639,971	135.5
May	1,970,085	2,986,236	151.5
June	1,973,122	2,879,704	145.9
July	1,975,750	2,687,429	136.0
August	1,930,142	2,607,321	135.0
September	1,961,037	2,843,934	145.0
October	1,991,484	3,511,830	176.4
November	2,054,414	4,150,724	202.2
December	2,141,279	4,274,078	199.5
Average	1,982,855	3,007,792	151.6

1928			
January	2,128,959	3,399,113	159.8

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1. The first part of the paper is devoted to a review of the literature on the topic of the role of the state in the development of the economy. It is found that the state has played a significant role in the development of the economy in many countries, particularly in the case of developing countries. The state has been able to mobilize resources, create infrastructure, and provide social services, all of which have contributed to economic growth.

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C A N A D A
DEPARTMENT OF TRADE AND COMMERCE
DOMINION BUREAU OF STATISTICS
GENERAL STATISTICS BRANCH

Vol. 5

No. 2

BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of Cheques Passing Through the Banks

at

Clearing House Centres in Canada

FEBRUARY 1928

+ + +

Published by authority of the Hon. James Malcolm, M. P.,
Minister of Trade and Commerce

+ + +

OTTAWA

1928

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Chief, General Statistics: S. A. Cudmore, M.A., F.S.S.

BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of cheques charged against Bank Accounts at the Clearing House
Centres: February, 1928

Canadian business, as measured by bank debits, showed marked expansion in February 1928, as compared with the same months of 1926 and 1927, and, after adjustment for seasonal tendencies and for the shortness of the month, was at even a higher level than in January last. Bank debits to individual accounts in the clearing house centres were 7.6 p.c. greater than in January, after the usual adjustment, and 35.4 p.c. greater than in February, 1927, which was one business day shorter.

Bank debits, as reported to the Dominion Bureau of Statistics by the Canadian Bankers' Association, were \$3,102,000,000 in February, 1928, compared with \$2,293,000,000 in February, 1927, and \$3,339,000,000 in January last. Bank clearings were \$1,728,000,000 in the month under consideration, compared with \$1,304,000,000 in February 1927 and \$1,939,000,000 in January last, the increase over February, 1927, being 32.5 p.c.

Comparison with January after Seasonal Adjustment

Each of the large cities showed gains over the preceding month after seasonal adjustment. The increase in Winnipeg, after correction by means of seasonal indexes computed from the bank clearings in Winnipeg over a period of twelve years, was 11.5 p.c. After correction by a similar procedure, the bank debits in Montreal increased 3 p.c. during February as compared with January. Vancouver and Toronto, under like conditions, showed increases of 5.8 p.c. and 3 p.c., respectively.

Comparison by Areas with February, 1927.

Only three of the 31 clearing-house centres showed slight declines in February as compared with the same month of last year. Marked gains were recorded in each of the five economic areas. Mining speculation was doubtless a factor in swelling the debits in February, but the physical volume of business was at a high level.

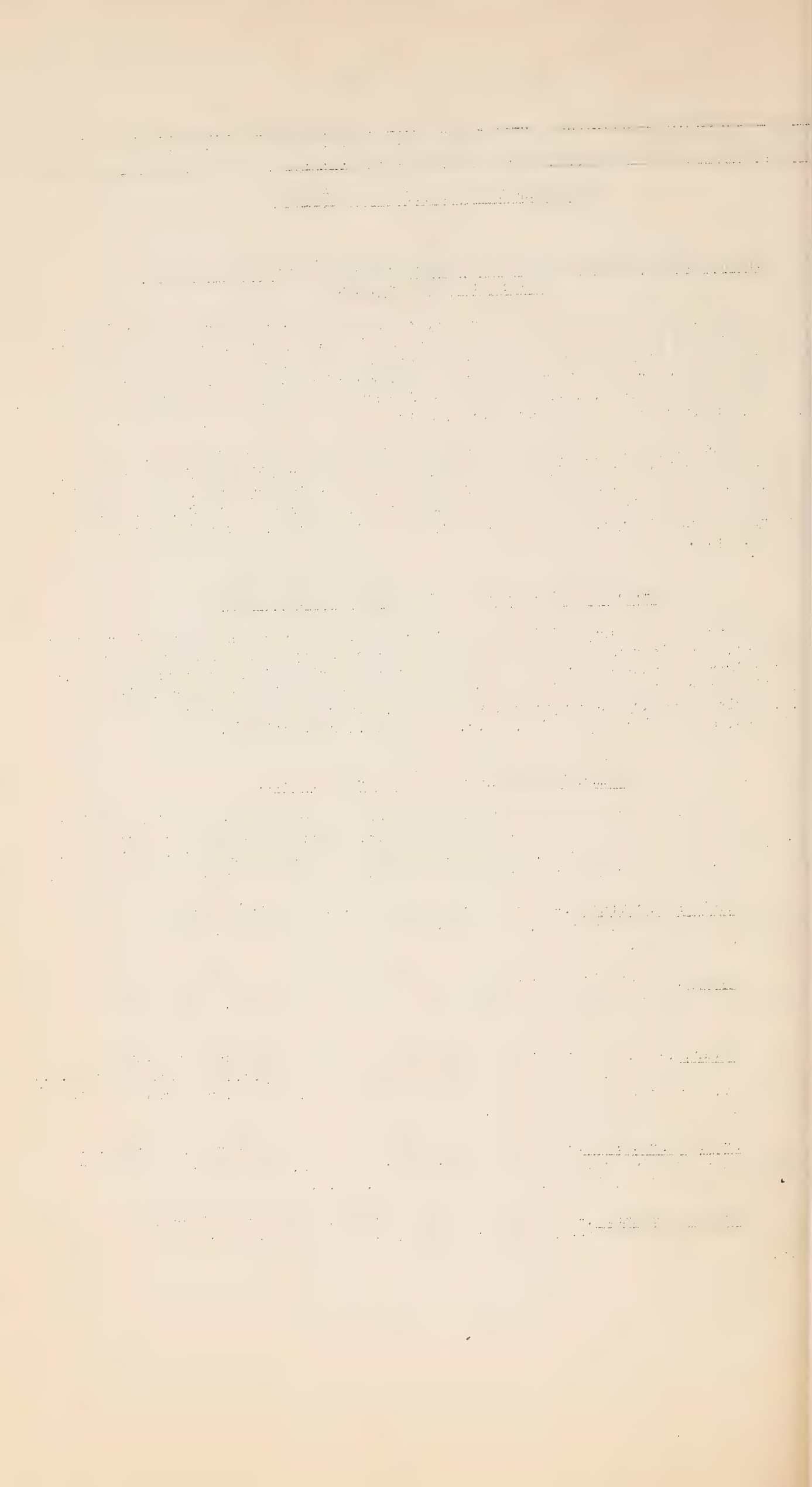
Maritime Provinces.- Each of the centres in the Maritime Provinces showed important gains, the net result being an increase of nearly 12 p.c. in the aggregate for the three centres.

Quebec.- Debits in Montreal were \$1,038,000,000, as against \$727,400,000 in the same month last year, and Quebec city also showed an increase. The gain in the province of Quebec as a whole was 41 p.c.

Ontario.- Each of the centres in Ontario except Sarnia showed increases in February. The gains in Toronto, Ottawa and Hamilton were 27 p.c., 12 p.c. and 32 p.c., respectively. The debits in the province totalled \$1,267,000,000, as compared with \$1,020,000,000, an increase of 24 p.c.

Prairie Provinces.- The debits in Winnipeg showed an increase of 68 p.c., and improvement was indicated in all the principal centres. The debits in the three provinces totalled \$483,000,000, an increase of 55.5 p.c.

British Columbia.- Each of the centres showed substantial increases in February, the total for British Columbia being \$197,400,000, an increase of nearly 46 p.c.



Cumulative Totals for the First Two Months

The cumulative debits in Canada for the first two months of the present year were 33 p.c. greater than for the first two months of 1927 and 44.5 p.c. greater than in the same period of 1926. Each of the economic areas showed gains in this comparison, the greatest relative increase of 57 p.c. being shown by Quebec. The increases in the Prairie Provinces and in British Columbia were 37 p.c. and 35 p.c., respectively. The debits in Ontario during the first two months of 1928 were \$2,699,000,000, an increase of 26 p.c., while the gain in the Maritime Provinces was about 12 p.c.

Indexes of Canadian Business Conditions Based on the Six
Year Period from 1919-1924 and Corrected where
necessary for Seasonal Variation.

Month	Bank Debits	Physical Volume of Business	Industrial Employment First of Month	Shares Traded on Montreal Exchange
<u>1926</u>				
January	105.7	127.8	99.3	204.1
February	129.6	135.7	98.4	323.0
March	112.6	129.9	98.2	229.3
April	121.9	134.5	99.9	127.7
May	103.9	135.0	99.9	132.5
June	121.2	138.4	102.1	113.0
July	111.5	134.1	103.5	106.8
August	119.0	134.4	102.5	385.1
September	115.1	132.9	103.4	310.9
October	105.0	142.9	102.9	290.5
November	106.0	138.6	101.0	191.1
December	110.0	132.0	102.0	256.4
<u>1927</u>				
January	124.4	136.8	105.0	201.8
February	127.6	140.0	103.4	209.8
March	129.8	149.3	103.5	245.9
April	125.5	147.8	108.9	276.4
May	129.0	151.2	105.6	343.0
June	131.0	150.8	108.1	373.0
July	123.3	138.6	108.0	166.6
August	128.5	144.1	107.5	247.7
September	137.5	145.6	107.9	463.1
October	130.8	144.5	106.6	466.0
November	152.0	148.0	105.5	423.1
December	161.6	157.9	107.7	530.1
<u>1928</u>				
January	160.4	159.6	110.1	600.0
February	171.6	162.4	109.4	502.1
March			109.0	

21/5/28 - IMP.

1. BANK DEBITS TO INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES
OF CANADA, FEBRUARY 1928, WITH COMPARATIVE FIGURES FOR
JANUARY 1928 AND FEBRUARY 1927

Debits to Individual Accounts			
	February 1928	January 1928	February 1927
	\$	\$	\$
<u>Maritime Provinces -</u>			
Halifax	26,878,303	27,276,779	24,029,856
Moncton	6,557,809	6,932,076	5,805,771
Saint John.....	17,271,284	18,836,996	15,601,195
Total - Maritime Provinces.....	50,707,396	53,045,851	45,436,824
<u>Quebec -</u>			
Montreal.....	1,036,182,586	1,103,602,490	727,355,514
Quebec.....	58,279,047	57,913,986	47,234,635
Sherbrooke.....	8,059,435	11,095,077	8,572,482
Total - Quebec.....	1,104,521,068	1,172,611,553	783,162,631
<u>Ontario -</u>			
Brantford.....	9,679,801	9,557,662	8,294,360
Chatham.....	7,277,305	8,049,742	6,061,357
Port William.....	7,178,819	7,801,946	6,855,456
Hamilton.....	62,517,014	53,328,289	47,399,913
Kinston.....	5,118,765	6,145,739	4,598,430
Kitchener.....	10,499,250	11,721,373	8,068,874
London.....	27,332,202	34,168,196	23,489,342
Ottawa.....	124,927,181	146,759,640	111,978,688
Peterborough.....	6,776,655	8,350,100	5,546,601
Sarnia.....	5,856,646	7,966,486	5,961,772
Toronto.....	967,392,022	1,105,211,046	762,243,581
Windsor.....	32,266,594	33,348,730	29,041,503
Total - Ontario.....	1,266,622,252	1,432,408,949	1,019,539,877
<u>Prairie Provinces -</u>			
Brandon.....	5,598,875	3,689,551	2,797,404
Calgary.....	61,199,287	86,789,021	56,701,098
Edmonton.....	38,745,671	44,353,290	26,491,749
Lethbridge.....	5,036,441	4,711,921	4,020,983
Medicine Hat.....	5,680,119	3,702,672	2,524,754
Loose Jaw.....	7,279,402	9,467,615	7,077,023
Prince Albert.....	2,419,078	2,747,014	2,555,622
Regina.....	30,481,107	33,660,492	19,866,439
Saskatoon.....	12,332,852	14,991,800	8,910,680
Winnipeg.....	295,715,091	326,157,836	176,053,379
Branches of the Weyburn Security Bank.....	2,380,838	3,300,505	2,466,008
Total - Prairie Provinces.....	482,728,741	633,571,698	309,465,159
<u>British Columbia -</u>			
New Westminster.....	6,151,778	6,481,562	5,773,671
Vancouver.....	161,779,847	166,835,013	107,392,296
Victoria.....	29,472,334	34,158,407	22,306,505
Total - British Columbia.....	197,403,959	207,474,985	135,472,472
Grand Total for Canada.....	3,101,983,416	3,399,113,036	2,295,076,943

2. DEBITS TO INDIVIDUAL ACCOUNTS AT CLEARING HOUSE CENTRES IN THE
ECONOMIC AREAS OF CANADA BY MONTHS, JANUARY 1927 TO FEBRUARY
1928, TOGETHER WITH A COMPARISON OF DAILY DEBITS AND BANK
CLEARINGS

	Maritime Provinces	Quebec	Ontario	Prairie Provinces
1927	\$	\$	\$	\$
January	47,297,852	854,175,011	1,120,590,208	432,795,066
February	45,456,824	785,162,631	1,019,539,877	509,465,139
March	47,796,386	865,484,547	1,073,432,247	453,330,273
April	48,286,560	890,745,151	1,096,294,800	447,005,734
May	50,990,737	1,010,369,112	1,258,156,019	506,052,834
June	49,945,300	1,089,266,034	1,154,146,732	418,226,359
July	56,128,635	958,681,466	1,026,088,349	460,934,641
August	51,687,787	856,640,002	1,055,153,797	492,374,721
September	55,410,540	965,072,998	1,208,181,028	446,819,579
October	56,530,255	1,251,099,935	1,396,931,530	618,129,572
November	54,757,949	1,556,050,946	1,561,056,691	791,438,689
December	65,447,226	1,361,158,482	1,712,259,445	730,415,529
1926				
January	55,045,851	1,172,611,553	1,432,408,949	535,571,698
February	50,707,596	1,104,521,068	1,266,622,252	482,726,741
Total for				
two months 1928	105,755,247	2,277,132,621	2,699,031,201	1,016,500,439
1927	92,734,676	1,637,337,642	2,140,130,085	742,260,205
1926	105,568,573	1,448,836,715	1,785,877,465	825,917,183
1925	86,145,442	1,309,691,469	1,643,712,596	781,674,967
Percentage of				
1928 to 1926	100.5	159.0	151.4	123.1
Percentage of				
1928 to 1927	112.0	157.1	126.0	137.0
	British Columbia	Total of Dominion	Bank Clearings	Per cent of Bk. Debits to Bk. Clearings
1927	\$	\$	\$	\$
January	165,972,497	2,618,850,650	1,514,206,719	172.9
February	155,472,472	2,295,076,945	1,305,765,659	176.0
March	160,524,118	2,600,367,571	1,506,275,855	172.6
April	157,660,827	2,639,971,080	1,538,651,564	171.5
May	180,686,957	3,986,255,659	1,716,975,010	175.9
June	168,121,426	2,879,703,851	1,654,615,026	174.0
July	165,595,455	2,687,428,944	1,544,361,169	174.0
August	169,465,179	2,607,321,266	1,542,320,379	169.0
September	168,449,846	2,843,955,991	1,651,747,261	127.5
October	189,089,155	3,511,830,245	1,976,588,747	177.9
November	187,420,521	4,150,724,796	2,258,558,084	185.6
December	206,797,220	4,274,077,902	2,580,883,750	179.5
1926				
January	207,474,985	3,399,115,036	1,958,661,762	175.4
February	197,405,959	3,101,985,416	1,727,813,235	179.7
Total for				
two months 1928	404,378,944	6,501,096,452	3,666,474,997	177.5
1927	299,444,965	4,911,907,573	2,818,380,378	174.5
1926	295,969,070	4,500,430,357	2,602,555,146	172.9
1925	285,611,396	4,145,078,086	2,519,629,670	164.7
Percentage of				
1928 to 1926	136.0	144.5	140.9	-
Percentage of				
1928 to 1927	134.0	132.0	130.1	-

5. BANK DEBITS IN MILLIONS OF DOLLARS IN ECONOMIC AREAS AND PRINCIPAL CLEARING CENTRES OF CANADA IN FEBRUARY 1925 TO 1928

	Month of February				Per-centage of	Per-centage of
	1925	1926	1927	1928	1928 to 1926	1928 to 1927
Maritime Provinces	58.7	51.8	45.4	50.7	97.9	111.7
Quebec	595.5	696.4	783.2	1,104.5	158.5	141.0
Montreal	552.1	644.0	727.4	1,038.2	161.1	142.8
Ontario	764.2	858.9	1,019.5	1,266.6	147.5	124.4
Toronto	558.2	625.5	762.2	967.4	154.6	126.9
Prairie Provinces	382.9	376.4	309.5	482.7	128.1	145.9
Winnipeg	272.1	229.6	176.1	295.7	128.8	167.9
British Columbia	133.9	148.7	155.5	197.4	132.9	145.7
Vancouver	107.1	120.5	107.4	161.8	134.2	150.6
Canada.....	1,915.0	2,132.2	2,293.1	3,102.0	145.5	155.3

4. BANK DEPOSITS AND BANK DEBITS AND RATIO OF DEBITS TO DEPOSITS, JANUARY 1926 TO FEBRUARY 1928

	Demand and Notice Deposits in Canada as at last day of pre-ceeding month	Bank Debits	Percentage of Bank Debits to Deposits in Canada
1926	(000's omitted)	(000's omitted)	%
January	1,916,325	2,368,210	123.5
February	1,840,297	2,132,220	116.0
March	1,842,502	2,309,312	125.2
April	1,897,262	2,631,481	138.9
May	1,877,713	2,415,276	128.6
June	1,840,297	2,684,157	145.7
July	1,880,723	2,424,356	128.9
August	1,868,987	2,446,245	131.0
September	1,875,592	2,357,181	125.7
October	1,894,311	2,830,783	149.5
November	1,923,494	2,915,659	151.5
December	1,970,178	2,843,154	144.4
Average.....	1,885,623	2,529,856	134.0
1927			
January	1,981,653	2,618,831	132.0
February	1,941,218	2,293,077	118.1
March	1,926,134	2,600,368	135.0
April	1,947,947	2,639,971	135.5
May	1,970,065	2,986,236	151.5
June	1,973,122	2,879,704	145.9
July	1,975,750	2,687,429	136.0
August	1,930,142	2,607,321	135.0
September	1,961,037	2,843,934	145.0
October	1,991,484	3,511,830	176.4
November	2,054,414	4,150,724	202.2
December	2,141,279	4,274,078	199.5
Average.....	1,982,855	3,007,792	151.6
1928			
January	2,128,959	3,399,113	159.8
February	2,101,489	3,101,983	147.5

C A N A D A
DEPARTMENT OF TRADE AND COMMERCE
DOMINION BUREAU OF STATISTICS
GENERAL STATISTICS BRANCH

Vol. 5

No. 3

BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of Cheques Passing Through the Banks

at

Clearing House Centres in Canada

MARCH 1928

+ + +

Published by authority of the Hon. James Malcolm, M. P.,
Minister of Trade and Commerce

+ + +

OTTAWA

1928

GENERAL STATISTICS BRANCH
OTTAWA

Dominion Statistician: R. H. Coats, B.A., F.S.S. (Hon.), F.R.S.C.
Chief, General Statistics: S. A. Cudmore, M.A., F.S.S.

BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of cheques charged against Bank Accounts at the Clearing House
Centres: March, 1928.

The dollar volume of Canadian business was much greater in March than in the corresponding month of 1927, according to the bank debits reported to the Dominion Bureau of Statistics by the Canadian Bankers' Association. The total in the Dominion was \$3,215,000,000, compared with \$2,600,000,000 in March 1927, an increase of \$615,000,000 or nearly 24 p.c. The actual increase over the debits of February last was 3.6 p.c. If adjustment is made for seasonal tendencies according to usual methods, a decline of about 7 p.c. would be indicated in this comparison.

The clearings in March were \$1,881,000,000, compared with \$1,506,000,000 in March 1927, an increase of 25 p.c.

Cumulative Totals in the First Quarter.

Bank debits in the first quarter of the present year were 29.4 p.c. greater than in the same period last year. British Columbia showed a greater percentage gain than any of the other economic areas, the increase being 35.4 p.c. Due in part to active speculation, Quebec showed an increase in the quarter's debits of no less than \$857,000,000 or 34 p.c., while the increase in Ontario was \$809,000,000 or 25 p.c. The gain in the Prairie Provinces was 29 p.c. and the Maritime Provinces showed an increase of 19 p.c. (See Table 4.)

Comparison by Areas with March, 1927.

Maritime Provinces.- Debits in the Maritime Provinces made an excellent showing in comparison with the same month of last year, the increase being nearly 33 p.c. The three clearing centres joined in the advance, Halifax showing a gain of 42 p.c.

Quebec.- The debits in Montreal were \$1,013,000,000, representing an increase of nearly 26 p.c., while Quebec City and Sherbrooke also showed increases. The net result for the province was a gain of 27 p.c.

Ontario.- Increases were general throughout the twelve centres of Ontario, Toronto showing an increase of 27 p.c. with a total of \$984,000,000. Ottawa, Hamilton, Windsor and London, among the intermediate centres, showed marked increases in this comparison. The increase in the debits of the province was 23.4 p.c.

Prairie Provinces.- The increase in Winnipeg was 4.7 p.c., but much greater gains were shown in intermediate centres. The gain in Calgary was \$38,000,000 or 65 p.c. All ten centres in the three provinces showed gains in March, the aggregate debits being \$528,000,000, an increase of 16.5 p.c.

British Columbia.- The three centres of British Columbia showed gains, Vancouver having debits amounting to \$169,000,000 compared with \$127,000,000, an increase of 32.5 p.c. The gain in the province was nearly 36 p.c. (See Table 2)

Comparison with other Factors.

Productive activity, after adjustment for seasonal tendencies, was maintained in March at a level slightly higher than in February. The index of the physical volume of business published in the Monthly Review of Business Statistics was 163.9 compared with 163.7 in February, and the index of industrial employment was somewhat higher on April 1 than on March 1. Trading on the Montreal Stock Exchange was greater than in February. Notwithstanding the slight improvement in production and speculation, bank debits show a marked decline from the preceding month after adjustment for seasonal tendencies. (See Table 1)

1. Indexes of Canadian Business Conditions Based on the Six Year Period from 1919-1924 and Corrected where necessary for Seasonal Variation.

Month	Bank Debits	Physical Volume of Business	Industrial Employment First of Month	Shares Traded on Montreal Exchange
<u>1926</u>				
January	105.7	127.8	99.3	204.1
February	129.6	135.7	98.4	323.0
March	112.6	129.9	98.2	229.3
April	121.9	134.3	99.9	127.7
May	103.9	135.0	99.9	132.5
June	121.2	138.4	102.1	113.0
July	111.5	134.1	103.5	106.8
August	119.0	134.4	102.5	385.1
September	113.1	132.9	103.4	310.9
October	105.0	142.9	102.9	290.5
November	106.0	138.6	101.0	191.1
December	110.0	132.0	102.0	256.4
<u>1927</u>				
January	124.4	136.8	105.0	201.8
February	127.6	140.0	103.4	209.8
March	129.8	149.3	103.5	245.9
April	125.5	147.8	108.9	276.4
May	129.0	151.2	105.6	343.0
June	131.0	150.8	108.1	373.0
July	123.3	138.6	108.0	166.6
August	128.5	144.1	107.5	247.7
September	137.5	143.6	107.9	463.1
October	130.8	144.5	106.6	466.0
November	152.0	148.0	105.5	423.1
December	161.6	157.9	107.7	530.1
<u>1928</u>				
January	160.4	159.6	110.1	600.0
February	171.6	163.7	109.4	502.1
March	159.6	163.9	109.0	550.0
April			110.8	

2. BANK DEBITS TO INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES
OF CANADA, MARCH, 1928, WITH COMPARATIVE FIGURES FOR
FEBRUARY, 1928 AND MARCH, 1927

	Debits to Individual Accounts		
	March, 1928	February, 1928	March, 1927
	\$	\$	\$
<u>Maritime Provinces -</u>			
Halifax.....	34,820,674	26,878,307	24,546,709
Moncton.....	7,328,754	6,557,800	6,308,058
Saint John.....	21,374,625	17,271,284	16,941,619
Total - Maritime Provinces.....	63,524,053	50,707,396	47,796,386
<u>Quebec -</u>			
Montreal.....	1,012,391,611	1,038,132,586	805,197,624
Quebec.....	59,189,439	58,279,047	50,167,606
Sherbrooke.....	10,709,494	8,059,435	10,119,317
Total - Quebec.....	1,082,790,544	1,104,521,068	865,484,547
<u>Ontario -</u>			
Brantford.....	9,617,101	9,679,801	9,229,445
Chatham.....	9,591,152	7,277,305	7,579,656
Fort William.....	7,155,571	7,178,819	6,671,739
Hamilton.....	59,302,134	62,317,014	51,617,089
Kingston.....	6,006,760	5,118,765	5,009,752
Kitchener.....	10,171,203	10,499,250	9,877,280
London.....	30,626,877	27,332,202	25,078,562
Ottawa.....	148,597,331	124,927,181	127,572,820
Peterborough.....	7,125,048	6,776,655	6,530,457
Sarnia.....	7,512,301	5,856,646	6,523,134
Toronto.....	984,175,989	967,392,022	776,882,253
Windsor.....	43,916,457	32,266,594	40,860,060
Total - Ontario.....	1,323,797,924	1,266,622,252	1,073,432,247
<u>Prairie Provinces -</u>			
Brandon.....	3,746,522	3,398,875	3,299,251
Calgary.....	96,857,102	81,199,287	58,763,260
Edmonton.....	41,749,752	38,745,671	29,936,030
Lethbridge.....	5,248,575	5,096,441	4,493,219
Medicine Hat.....	4,531,515	3,880,119	2,910,281
Moose Jaw.....	3,401,794	7,279,402	7,796,874
Prince Albert.....	2,741,267	2,419,078	2,633,361
Regina.....	32,845,382	30,481,107	28,200,967
Saskatoon.....	13,072,277	12,332,832	10,448,453
Winnipeg.....	315,337,516	295,715,091	301,059,462
Branches of the Weyburn Security Bank.....	3,545,634	2,380,836	3,784,110
Total - Prairie Provinces.....	528,077,336	482,728,741	453,330,273
<u>British Columbia -</u>			
New Westminster.....	7,641,972	6,151,778	6,437,778
Vancouver.....	168,848,725	161,779,347	127,259,535
Victoria.....	40,727,222	29,472,334	26,626,805
Total - British Columbia.....	217,217,919	197,403,959	160,324,118
Grand Total for Canada.....	3,215,407,776	3,101,983,416	2,600,367,571

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30,000,000

I have been thinking about you a great deal lately.

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3. DEBITS TO INDIVIDUAL ACCOUNTS AT CLEARING HOUSE CENTRES IN THE ECONOMIC AREAS OF CANADA BY MONTHS, JANUARY 1927 TO MARCH 1928, TOGETHER WITH A COMPARISON OF BANK DEBITS AND BANK CLEARINGS

| | Maritime
Provinces | Quebec | Ontario | Prairie
Provinces |
|----------------------------------|-----------------------|----------------------|-------------------|--|
| <u>1927</u> | \$ | \$ | \$ | \$ |
| January | 47,297,852 | 854,175,011 | 1,120,590,208 | 432,795,066 |
| February | 45,436,824 | 785,162,631 | 1,019,539,877 | 309,465,139 |
| March | 47,796,386 | 865,484,547 | 1,073,432,247 | 453,330,273 |
| April | 48,266,560 | 890,745,151 | 1,096,294,808 | 447,003,734 |
| May | 50,990,737 | 1,010,369,112 | 1,238,136,019 | 506,052,834 |
| June | 49,943,300 | 1,089,266,034 | 1,154,146,732 | 418,226,359 |
| July | 56,128,635 | 958,681,466 | 1,026,088,849 | 480,934,541 |
| August | 51,687,787 | 856,640,002 | 1,035,153,797 | 492,374,721 |
| September | 55,410,540 | 965,072,998 | 1,208,181,028 | 446,819,579 |
| October | 56,580,253 | 1,251,099,935 | 1,396,931,330 | 618,129,572 |
| November | 54,757,949 | 1,556,050,946 | 1,561,056,691 | 791,438,689 |
| December | 63,447,226 | 1,561,158,482 | 1,712,259,445 | 730,415,529 |
| <u>1928</u> | | | | |
| January | 53,045,851 | 1,172,611,553 | 1,432,408,949 | 533,571,698 |
| February | 50,707,396 | 1,104,521,068 | 1,266,622,252 | 482,728,741 |
| March | 63,524,053 | 1,082,790,544 | 1,323,797,924 | 528,077,336 |
| First Quarter, 1928 | 167,277,300 | 3,359,923,165 | 4,022,829,125 | 1,544,377,775 |
| 1927 | 140,530,062 | 2,502,822,189 | 3,213,562,332 | 1,195,590,478 |
| 1926 | 152,182,972 | 2,176,273,261 | 2,692,250,957 | 1,306,017,458 |
| 1925 | 125,880,455 | 1,872,574,670 | 2,446,618,354 | 1,282,943,941 |
| Percentage of
1928 to 1926 | 109.5 | 154.4 | 149.5 | 118.1 |
| Percentage of
1928 to 1927 | 119.0 | 134.1 | 125.2 | 129.1 |
| | British
Columbia | Total of
Dominion | Bank
Clearings | Per cent of
Bk. Debits
to Bk.
Clearings |
| <u>1927</u> | \$ | \$ | \$ | % |
| January | 163,972,493 | 2,618,850,630 | 1,514,206,719 | 172.9 |
| February | 135,472,472 | 2,293,076,943 | 1,303,773,559 | 176.0 |
| March | 160,324,118 | 2,600,367,571 | 1,506,275,855 | 172.6 |
| April | 157,660,827 | 2,639,971,080 | 1,538,651,564 | 171.5 |
| May | 180,686,957 | 2,986,235,659 | 1,716,975,010 | 173.9 |
| June | 168,121,426 | 2,879,703,851 | 1,654,615,026 | 174.0 |
| July | 165,595,453 | 2,687,428,944 | 1,544,361,169 | 174.0 |
| August | 169,465,179 | 2,607,321,486 | 1,542,320,379 | 169.0 |
| September | 168,449,846 | 2,843,933,991 | 1,651,747,261 | 127.3 |
| October | 189,089,155 | 3,511,830,245 | 1,976,388,747 | 177.9 |
| November | 187,420,521 | 4,150,724,796 | 2,238,338,084 | 185.6 |
| December | 206,797,220 | 4,274,077,902 | 2,380,883,750 | 179.5 |
| <u>1928</u> | | | | |
| January | 207,474,985 | 3,399,113,036 | 1,938,661,762 | 175.4 |
| February | 197,403,959 | 3,101,983,416 | 1,727,813,235 | 179.7 |
| March | 217,217,919 | 3,215,407,776 | 1,880,783,469 | 170.4 |
| Total for
First Quarter, 1928 | 622,096,863 | 9,716,504,228 | 5,547,258,466 | 175.0 |
| 1927 | 459,769,083 | 7,512,275,144 | 4,295,156,233 | 175.0 |
| 1926 | 483,018,057 | 6,809,742,705 | 3,950,370,607 | 173.6 |
| 1925 | 422,087,779 | 6,150,105,199 | 3,714,776,360 | 165.5 |
| Percentage of
1928 to 1926 | 128.9 | 142.6 | 140.5 | - |
| Percentage of
1928 to 1927 | 135.4 | 129.4 | 129.2 | - |

4. BANK DEBITS IN MILLIONS OF DOLLARS IN ECONOMIC AREAS AND PRINCIPAL CLEARING CENTRES OF CANADA IN MARCH 1925 TO 1928

| | Month of March | | | | Per-centage of 1928 to 1926 | Per-centage of 1928 to 1927 |
|--------------------|---------------------|---------|---------|---------|-----------------------------|-----------------------------|
| | 1925 | 1926 | 1927 | 1928 | | |
| | Millions of Dollars | | | | | |
| Maritime Provinces | 43.7 | 48.8 | 47.8 | 63.5 | 130.1 | 132.9 |
| Quebec | 562.9 | 727.4 | 854.5 | 1,082.8 | 149.0 | 126.7 |
| Montreal | 513.2 | 675.8 | 805.2 | 1,012.9 | 150.0 | 125.9 |
| Ontario | 802.9 | 908.4 | 1,073.4 | 1,323.8 | 145.6 | 123.4 |
| Toronto | 557.6 | 604.6 | 776.9 | 984.2 | 162.6 | 126.6 |
| Prairie Provinces | 457.0 | 454.2 | 453.3 | 528.1 | 116.4 | 116.5 |
| Winnipeg | 335.4 | 284.1 | 301.1 | 315.3 | 111.0 | 104.7 |
| British Columbia | 138.5 | 170.5 | 160.3 | 217.2 | 127.5 | 135.6 |
| Vancouver | 114.0 | 136.8 | 127.3 | 168.8 | 123.4 | 132.5 |
| Canada | 2,005.0 | 2,309.3 | 2,600.4 | 3,215.4 | 139.4 | 123.6 |

5. BANK DEPOSITS AND BANK DEBITS AND RATIO OF DEBITS TO DEPOSITS, JANUARY 1926 TO MARCH 1928

| | Demand and Notice Deposits in Canada as at last day of preceding month | Bank Debits | Percentage of Bank Debits to Deposits in Canada |
|---------------|--|-----------------|---|
| 1926 | (000'0 omitted) | (000's omitted) | % |
| January | 1,916,325 | 2,368,210 | 123.5 |
| February | 1,840,297 | 2,132,220 | 116.0 |
| March | 1,842,302 | 2,309,312 | 125.2 |
| April | 1,897,262 | 2,631,481 | 138.9 |
| May | 1,877,713 | 2,415,276 | 128.6 |
| June | 1,840,297 | 2,684,157 | 145.7 |
| July | 1,880,723 | 2,424,356 | 128.9 |
| August | 1,868,987 | 2,446,245 | 131.0 |
| September | 1,875,592 | 2,357,181 | 127.0 |
| October | 1,894,311 | 2,830,783 | 149.5 |
| November | 1,923,494 | 2,915,659 | 151.5 |
| December | 1,970,178 | 2,843,154 | 144.4 |
| Average | 1,885,623 | 2,529,836 | 134.0 |
| 1927 | | | |
| January | 1,981,653 | 2,618,831 | 132.0 |
| February | 1,941,218 | 2,293,077 | 118.1 |
| March | 1,926,134 | 2,600,368 | 135.0 |
| April | 1,947,947 | 2,639,971 | 135.5 |
| May | 1,970,085 | 2,986,236 | 151.5 |
| June | 1,973,122 | 2,879,704 | 145.9 |
| July | 1,975,750 | 2,687,429 | 136.0 |
| August | 1,930,142 | 2,607,321 | 135.0 |
| September | 1,961,037 | 2,843,934 | 145.0 |
| October | 1,991,484 | 3,511,830 | 176.4 |
| November | 2,054,414 | 4,150,724 | 202.2 |
| December | 2,141,279 | 4,274,078 | 199.5 |
| Average | 1,982,855 | 3,007,792 | 151.6 |
| 1928 | | | |
| January | 2,128,959 | 3,399,113 | 159.8 |
| February | 2,101,489 | 3,101,983 | 147.5 |
| March | 2,106,660 | 3,215,408 | 148.9 |

C A N A D A
DEPARTMENT OF TRADE AND COMMERCE
DOMINION BUREAU OF STATISTICS
GENERAL STATISTICS BRANCH

Vol. 5

No. 4

BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of Cheques Passing Through the Banks

at

Clearing House Centres in Canada

APRIL 1928

+ + +

Published by authority of the Hon. James Malcolm, M. P.,
Minister of Trade and Commerce.

+ + +

OTTAWA

1928

GENERAL STATISTICS BRANCH
OTTAWA

Dominion Statistician: R. H. Coats, B.A., F.S.S. (Hon.), F.R.S.C.
Chief, General Statistics: S. A. Cudmore, M.A., F.S.S.

BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of cheques charged against Bank Accounts at the Clearing House Centres:
April, 1928.

Bank debits to individual accounts at the clearing house centres were nearly 25 p.c. greater in April than in the same month of last year. The total, as reported to the Dominion Bureau of Statistics by the Canadian Bankers' Association, was \$3,298,000,000 compared with \$2,640,000,000 in April, 1927. After adjustment for seasonal tendencies, the decline from the preceding month was about 2.5 p.c., but the recession was due mainly to the fact that April had only 23 or 24 working days as compared with 27 in March.

Bank clearings amounted to \$1,800,000,000 in April compared with \$1,539,000,000 in the same month last year, an increase of 17 p.c.

Cumulative Totals in the First Four Months

Bank debits in the first four months were 28 p.c. greater than in the same period last year. British Columbia showed the greatest percentage gain of any of the economic areas, the increase in the western province being 34.5 p.c. Outstanding increases, due in part to speculative activity, were shown in Quebec and Ontario, the gains being 34 p.c. and 32 p.c. respectively. The increase in the debits in the Prairie Provinces was 26 p.c., while the Maritime Provinces showed a gain of 22 p.c.

Comparison by Areas with April, 1927

Maritime Provinces.- Each of the centres in the Maritime Provinces showed increases in April as compared with the same month of last year, the aggregate increase being nearly 30 p.c.

Quebec.- Debits in Quebec Province were 34.5 p.c. greater in April, 1928, important gains being shown in the three centres of Montreal, Quebec City and Sherbrooke. The debits in Montreal were \$1,123,000,000, an increase of 36 p.c.

Ontario.- Aside from Chatham and Fort William, the 12 clearing centres of Ontario showed increases in this comparison. The increase in Toronto was 20 p.c. and marked gains were shown in most of the remaining centres. The net result in the Province was a gain of 19 p.c.

Prairie Provinces.- The ten centres of the Prairie Provinces showed increases in April, 1928, as compared with the corresponding month of 1927, the gain in Winnipeg being nearly 7 p.c. The total in the three provinces was \$525,000,000, an increase of 17.5 p.c.

British Columbia.- The increase in Vancouver was 29.6 p.c., and larger proportionate increases were shown at Victoria and New Westminster. The aggregate debits in the three centres of British Columbia showed a gain of 30 p.c. (See Table 2)

Comparison with Other Factors

Productive activity was probably fully maintained in April, although the actual output was somewhat less owing to the shortness of the month and the holidays. Industrial employment, after adjustment for seasonal tendencies, increased during April. The physical volume of production showed a decline, the index declining from 164.1 in March to 145.4 in April. Speculation was active in April, trading on the Montreal exchange being the greatest in history. After the usual adjustments bank debits showed moderate recession in April.

1. Indexes of Canadian Business Conditions Based on the Six
Year Period from 1919-1924 and Corrected where
necessary for Seasonal Variation.

| Month | Bank
Debits | Physical
Volume
of Business | Industrial
Employment
First of
Month | Shares
Traded on
Montreal
Exchange |
|-------------|----------------|-----------------------------------|---|---|
| <u>1926</u> | | | | |
| January | 105.7 | 127.8 | 99.3 | 204.1 |
| February | 129.6 | 135.7 | 98.4 | 323.0 |
| March | 112.6 | 129.9 | 98.2 | 229.3 |
| April | 121.9 | 134.3 | 99.9 | 127.7 |
| May | 103.9 | 135.0 | 99.9 | 132.5 |
| June | 121.2 | 138.4 | 102.1 | 113.0 |
| July | 111.5 | 134.1 | 103.5 | 106.8 |
| August | 119.0 | 134.4 | 102.5 | 385.1 |
| September | 113.1 | 132.9 | 103.4 | 310.9 |
| October | 105.0 | 142.9 | 102.9 | 290.5 |
| November | 106.0 | 138.6 | 101.0 | 191.1 |
| December | 110.0 | 132.0 | 102.0 | 256.4 |
| <u>1927</u> | | | | |
| January | 124.4 | 136.8 | 105.0 | 201.8 |
| February | 127.6 | 140.0 | 103.4 | 209.8 |
| March | 129.8 | 149.3 | 103.5 | 245.9 |
| April | 125.5 | 147.8 | 108.9 | 276.4 |
| May | 129.0 | 151.2 | 105.6 | 343.0 |
| June | 131.0 | 150.8 | 108.1 | 373.0 |
| July | 123.3 | 138.6 | 108.0 | 166.6 |
| August | 128.5 | 144.1 | 107.5 | 247.7 |
| September | 137.5 | 143.6 | 107.9 | 463.1 |
| October | 130.8 | 144.5 | 106.6 | 466.0 |
| November | 152.0 | 148.0 | 105.5 | 423.1 |
| December | 161.6 | 157.9 | 107.7 | 530.1 |
| <u>1928</u> | | | | |
| January | 160.4 | 159.6 | 110.1 | 600.0 |
| February | 171.6 | 163.7 | 109.4 | 502.1 |
| March | 159.6 | 164.1 | 109.0 | 550.0 |
| April | 155.5 | 145.4 | 110.8 | 634.0 |
| May | - | - | 111.8 | - |

2. BANK DEBITS TO INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES
OF CANADA, APRIL, 1926, WITH COMPARATIVE FIGURES FOR
MARCH, 1926 AND APRIL, 1927

| | Debits to Individual Accounts | | |
|---|-------------------------------|---------------|---------------|
| | April, 1926 | March, 1926 | April, 1927 |
| <u>Maritime Provinces -</u> | \$ | \$ | \$ |
| Halifax..... | 35,274,885 | 34,820,674 | 25,494,374 |
| Moncton..... | 6,850,667 | 7,328,754 | 6,552,451 |
| Saint John..... | 20,486,843 | 21,374,625 | 16,219,735 |
| Total - Maritime Provinces..... | 62,612,395 | 63,524,053 | 48,266,560 |
| <u>Quebec -</u> | | | |
| Montreal..... | 1,123,296,694 | 1,012,891,611 | 824,147,770 |
| Quebec..... | 63,352,225 | 59,189,439 | 56,754,841 |
| Sherbrooke..... | 11,390,551 | 10,709,494 | 9,842,540 |
| Total - Quebec..... | 1,198,039,470 | 1,082,790,544 | 890,745,151 |
| <u>Ontario -</u> | | | |
| Brantford..... | 9,792,338 | 9,617,101 | 8,908,544 |
| Chatham..... | 7,765,578 | 9,591,152 | 7,997,032 |
| Fort William..... | 6,367,969 | 7,155,571 | 7,218,355 |
| Hamilton..... | 71,506,303 | 59,302,134 | 55,547,269 |
| Kingston..... | 5,815,985 | 6,006,760 | 5,534,344 |
| Kitchener..... | 11,019,425 | 10,171,203 | 9,387,365 |
| London..... | 33,837,605 | 30,626,877 | 29,085,877 |
| Ottawa..... | 169,832,728 | 148,597,331 | 141,708,915 |
| Peterborough..... | 7,418,464 | 7,125,048 | 7,174,744 |
| Sarnia..... | 7,368,248 | 7,512,301 | 6,541,291 |
| Toronto..... | 932,885,593 | 984,175,989 | 777,881,330 |
| Windsor..... | 43,166,591 | 43,916,457 | 39,309,742 |
| Total - Ontario..... | 1,306,776,827 | 1,323,797,924 | 1,096,294,808 |
| <u>Prairie Provinces -</u> | | | |
| Brandon..... | 4,227,654 | 3,746,522 | 3,707,643 |
| Calgary..... | 85,968,045 | 96,857,102 | 52,741,566 |
| Edmonton..... | 42,213,601 | 41,749,752 | 34,173,688 |
| Lethbridge..... | 5,669,083 | 5,248,575 | 4,435,743 |
| Medicine Hat..... | 4,601,945 | 4,531,515 | 2,799,842 |
| Moose Jaw..... | 8,603,580 | 8,401,794 | 7,770,051 |
| Prince Albert..... | 2,773,901 | 2,741,267 | 2,462,595 |
| Regina..... | 37,273,824 | 32,845,382 | 27,790,043 |
| Saskatoon..... | 14,522,828 | 13,072,277 | 11,789,881 |
| Winnipeg..... | 316,266,754 | 315,337,516 | 296,623,807 |
| Branches of the Weyburn
Security Bank..... | 3,125,176 | 3,545,634 | 3,208,875 |
| Total - Prairie Provinces..... | 525,246,391 | 528,077,336 | 447,003,734 |
| <u>British Columbia -</u> | | | |
| New Westminster..... | 7,738,253 | 7,641,972 | 6,420,620 |
| Vancouver..... | 164,089,351 | 168,848,725 | 126,649,988 |
| Victoria..... | 33,571,886 | 40,727,222 | 24,590,219 |
| Total - British Columbia..... | 205,399,490 | 217,217,919 | 157,660,827 |
| Grand Total for Canada..... | 3,298,074,573 | 3,215,407,776 | 2,639,971,080 |

3. DEBITS TO INDIVIDUAL ACCOUNTS AT CLEARING HOUSE CENTRES IN THE ECONOMIC
AREAS OF CANADA BY MONTHS, JANUARY 1927 TO APRIL 1928, TOGETHER
WITH A COMPARISON OF BANK DEBITS AND BANK CLEARINGS.

| | Maritime
Provinces | Quebec | Ontario | Prairie
Provinces |
|-------------------------------|-----------------------|----------------------|-------------------|--|
| <u>1927</u> | \$ | \$ | \$ | \$ |
| January | 47,297,852 | 854,175,011 | 1,120,590,208 | 432,795,066 |
| February | 45,436,824 | 785,162,631 | 1,019,539,877 | 309,465,139 |
| March | 47,796,386 | 865,484,547 | 1,073,432,247 | 453,330,273 |
| April | 43,266,560 | 890,745,151 | 1,096,294,808 | 447,003,734 |
| May | 50,990,737 | 1,010,369,112 | 1,238,136,019 | 506,052,834 |
| June | 49,943,300 | 1,089,266,034 | 1,154,146,732 | 418,226,359 |
| July | 56,128,635 | 958,681,466 | 1,026,088,849 | 480,934,541 |
| August | 51,687,787 | 856,640,002 | 1,035,153,797 | 492,374,721 |
| September | 55,410,540 | 965,072,998 | 1,208,181,023 | 446,819,579 |
| October | 56,580,253 | 1,251,099,935 | 1,396,931,330 | 618,129,572 |
| November | 54,757,949 | 1,556,050,946 | 1,561,056,691 | 791,438,689 |
| December | 63,447,226 | 1,561,158,482 | 1,712,259,445 | 730,415,529 |
| <u>1928</u> | | | | |
| January | 53,045,851 | 1,172,611,553 | 1,432,408,949 | 533,571,698 |
| February | 50,707,396 | 1,104,521,068 | 1,266,622,252 | 482,728,741 |
| March | 63,524,053 | 1,082,790,544 | 1,323,797,924 | 528,077,336 |
| April | 62,612,395 | 1,198,039,470 | 1,306,776,827 | 525,246,391 |
| First 4 Months, 1928 | 229,889,695 | 4,557,962,635 | 5,329,605,952 | 2,069,624,166 |
| 1927 | 188,796,622 | 3,393,567,340 | 4,309,857,140 | 1,642,594,212 |
| 1926 | 202,135,536 | 3,027,222,740 | 3,847,336,037 | 1,722,662,388 |
| 1925 | 173,901,710 | 2,572,072,272 | 3,331,098,950 | 1,733,764,742 |
| 1924 | 198,754,814 | 2,551,002,305 | 3,390,763,425 | 1,476,665,486 |
| Percentage of
1928 to 1926 | 113.5 | 150.5 | 138.5 | 120.0 |
| Percentage of
1928 to 1927 | 121.6 | 134.1 | 132.0 | 126.0 |
| | British
Columbia | Total of
Dominion | Bank
Clearings | Per cent of
Bk. Debits
to Bank
Clearings. |
| <u>1927</u> | \$ | \$ | \$ | % |
| January | 163,972,493 | 2,618,850,630 | 1,514,206,719 | 172.9 |
| February | 135,472,472 | 2,293,076,943 | 1,303,763,659 | 176.0 |
| March | 160,324,118 | 2,600,367,571 | 1,506,275,855 | 172.6 |
| April | 157,660,827 | 2,639,971,080 | 1,538,651,564 | 171.5 |
| May | 180,686,957 | 2,986,235,659 | 1,716,975,010 | 173.9 |
| June | 168,121,426 | 2,879,703,851 | 1,654,615,026 | 174.0 |
| July | 165,595,453 | 2,687,428,944 | 1,544,361,169 | 174.0 |
| August | 169,465,179 | 2,607,321,486 | 1,542,320,379 | 169.0 |
| September | 168,449,846 | 2,843,933,991 | 1,651,747,261 | 127.3 |
| October | 189,089,155 | 3,511,830,245 | 1,976,388,747 | 177.9 |
| November | 187,420,521 | 4,150,724,796 | 2,238,338,084 | 185.6 |
| December | 206,797,220 | 4,274,077,902 | 2,380,883,750 | 179.5 |
| <u>1928</u> | | | | |
| January | 207,474,985 | 3,399,113,036 | 1,938,661,762 | 175.4 |
| February | 197,403,959 | 3,101,983,416 | 1,727,813,235 | 179.7 |
| March | 217,217,919 | 3,215,407,776 | 1,880,783,469 | 170.4 |
| April | 205,399,490 | 3,298,074,573 | 1,799,923,031 | 183.2 |
| First 4 Months, 1928 | 827,496,353 | 13,014,578,801 | 7,347,181,497 | 177.3 |
| 1927 | 617,429,910 | 10,152,246,224 | 5,833,807,788 | 174.1 |
| 1926 | 641,367,444 | 9,441,224,145 | 5,422,778,955 | 174.0 |
| 1925 | 568,402,558 | 8,379,240,232 | 4,993,549,599 | 167.7 |
| 1924 | 554,911,088 | 8,172,097,118 | 5,101,840,295 | 160.1 |
| Percentage of
1928 to 1926 | 129.4 | 137.9 | 135.5 | - |
| Percentage of
1928 to 1927 | 134.5 | 128.1 | 126.0 | - |

4. BANK DEBITS IN MILLIONS OF DOLLARS IN ECONOMIC AREAS AND PRINCIPAL CLEARING CENTRES OF CANADA IN APRIL 1925 to 1928

| | Month of April | | | | Per | Per |
|--------------------|---------------------|---------|---------|---------|---------|---------|
| | 1925 | 1926 | 1927 | 1928 | centage | centage |
| | Millions of Dollars | | | | of | of |
| | | | | | 1928 to | 1928 to |
| | | | | | 1926 | 1927 |
| Maritime Provinces | 48.0 | 50.0 | 48.3 | 62.6 | 125.3 | 129.6 |
| Quebec | 699.5 | 850.9 | 890.7 | 1,198.0 | 140.8 | 134.5 |
| Montreal | 645.8 | 794.4 | 824.1 | 1,123.3 | 141.4 | 136.3 |
| Ontario | 884.5 | 1,155.1 | 1,096.3 | 1,306.8 | 113.0 | 119.1 |
| Toronto | 591.4 | 774.0 | 777.9 | 932.9 | 120.5 | 120.0 |
| Prairie Provinces | 450.8 | 416.6 | 447.0 | 525.2 | 126.0 | 117.5 |
| Winnipeg | 327.4 | 246.5 | 296.6 | 316.3 | 128.4 | 106.8 |
| British Columbia | 146.3 | 158.8 | 157.7 | 205.4 | 129.4 | 130.1 |
| Vancouver | 120.1 | 124.4 | 126.6 | 164.1 | 132.0 | 129.6 |
| Canada..... | 2,229.1 | 2,631.5 | 2,640.0 | 3,298.1 | 125.1 | 124.9 |

5. BANK DEPOSITS AND BANK DEBITS AND RATIO OF DEBITS TO DEPOSITS
JANUARY 1926 TO APRIL 1928

| | Demand and
Notice Deposits
in Canada as at
last day of pre-
ceding month | Bank Debits | Percentage of
Bank Debits to
Deposits in
Canada |
|--------------|--|-----------------|--|
| 1926 | (000'0 omitted) | (000's omitted) | % |
| January | 1,916,325 | 2,368,210 | 123.5 |
| February | 1,840,297 | 2,132,220 | 116.0 |
| March | 1,842,302 | 2,309,312 | 125.2 |
| April | 1,897,262 | 2,631,481 | 138.9 |
| May | 1,877,713 | 2,415,276 | 128.6 |
| June | 1,840,297 | 2,684,157 | 145.7 |
| July | 1,830,723 | 2,424,356 | 128.9 |
| August | 1,868,987 | 2,446,245 | 131.0 |
| September | 1,875,592 | 2,357,181 | 127.0 |
| October | 1,894,311 | 2,830,783 | 149.5 |
| November | 1,923,494 | 2,915,659 | 151.5 |
| December | 1,970,178 | 2,843,154 | 144.4 |
| Average..... | 1,885,623 | 2,529,836 | 134.0 |
| 1927 | | | |
| January | 1,981,653 | 2,618,831 | 132.0 |
| February | 1,941,218 | 2,293,077 | 118.1 |
| March | 1,926,134 | 2,600,368 | 135.0 |
| April | 1,947,947 | 2,639,971 | 135.5 |
| May | 1,970,085 | 2,986,236 | 151.5 |
| June | 1,973,122 | 2,879,704 | 145.9 |
| July | 1,975,750 | 2,687,429 | 136.0 |
| August | 1,930,142 | 2,607,321 | 135.0 |
| September | 1,961,037 | 2,843,934 | 145.0 |
| October | 1,991,484 | 3,511,830 | 176.4 |
| November | 2,054,414 | 4,150,724 | 202.2 |
| December | 2,141,279 | 4,274,078 | 199.5 |
| Average..... | 1,982,855 | 3,007,792 | 151.6 |
| 1928 | | | |
| January | 2,128,959 | 3,399,113 | 159.8 |
| February | 2,101,489 | 3,101,983 | 147.5 |
| March | 2,106,660 | 3,215,408 | 148.9 |
| April | 2,135,531 | 3,298,075 | 154.5 |

C A N A D A
DEPARTMENT OF TRADE AND COMMERCE
DOMINION BUREAU OF STATISTICS
GENERAL STATISTICS BRANCH

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No. 5

BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of Cheques Passing Through the Banks

at

Clearing House Centres in Canada

MAY 1928

+ + +

Published by authority of the Hon. James Malcolm, M. P.,
Minister of Trade and Commerce.

+ + +

OTTAWA

1928

GENERAL STATISTICS BRANCH
OTTAWA

Dominion Statistician: R. H. Coats, B.A., F.S.S. (Hon.), F.R.S.C.
Chief, General Statistics: S. A. Cudmore, M.A., F.S.S.

BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of cheques charged against Bank Accounts at the Clearing House Centres:
May, 1928.

Allowance being made for seasonal tendencies, bank debits in May were greater than in any other month since the record was first kept in January, 1924. The May total, as reported to the Dominion Bureau of Statistics by the Canadian Bankers' Association, was \$4,231,000,000. The only month in which this amount was exceeded was in December, 1927, when the total was \$4,274,000,000, but bank debits are normally much larger in December than in May. The increase over May, 1927 was nearly 42 p.c., and, after seasonal adjustment, an advance of 16 p.c. was shown over last April. The debits of May, 1927 were \$2,986,000,000, and in last April the total was \$3,298,000,000.

Bank clearings in May were \$2,358,000,000, compared with \$1,717,000,000 in the same month last year, an increase of 37 p.c.

Cumulative Bank Debits in the First Five Months
of 1928

Bank debits in the first five months of 1928 were 31 p.c. greater than in the same period last year, with \$17,245,000,000 as compared with \$13,138,000,000 - a gain of over \$4,100,000,000. Each of the economic areas showed important gains in this comparison. The greatest proportional increase of 39.5 p.c. was attained in Quebec, the total debits in that province in the first five months of the present year being \$6,143,000,000. The gain in the Prairie Provinces was nearly 32 p.c., while increases of about 25 p.c. were shown in Ontario and in the Maritime Provinces. The gain in British Columbia was 29.4 p.c.

Comparison of Bank Debits by Areas with May, 1927

Maritime Provinces.- The debits in the Maritime Provinces amounted to \$69,700,000, an increase of nearly 37 p.c. over May, 1927. The gain in Halifax was 44.5 p.c., while in Saint John the advance was 32 p.c.

Quebec.- The increase in the debits in Montreal was 60 p.c., the total in May being \$1,503,000,000. Increases were also shown in Quebec City and Sherbrooke, the net result for the province being a gain of 57 p.c.

Ontario.- Each of the twelve centres of Ontario showed increases in May, the gain at Toronto being 38 p.c. The total in the Province was \$1,620,000,000, an increase of 31 p.c.

Prairie Provinces.- The gain in Winnipeg was nearly 51 p.c. While the increases were general in the other nine clearing house centres of the Prairie Provinces and at the branches of the Weyburn Security Bank, the aggregate showed a smaller proportional increase than the chief city. The gain in the Prairie Provinces, taken as a whole, was 48 p.c., the total in May being \$752,000,000.

British Columbia.- The debits in British Columbia were 13 p.c. greater than in May of last year. Vancouver showed an increase of 15 p.c., while moderate gains were shown in Victoria and New Westminster.

Comparison with Other Factors.

The four indexes considered in this connection moved consistently upward in May. Bank debits, with or without seasonal adjustment, showed a considerable increase. Speculative trading, according to the volume of shares sold on the Montreal exchange, was at a very high level. The physical volume of business and industrial employment indicate that prosperous conditions prevailed generally throughout the Dominion. (See table 5)

1. BANK DEBITS TO INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES OF CANADA, MAY, 1928, WITH COMPARATIVE FIGURES FOR APRIL, 1928 AND MAY, 1927

| Provinces and
Clearing House Centres | Debits to Individual Accounts | | |
|---|-------------------------------|----------------------|----------------------|
| | May, 1928 | April, 1928 | May, 1927 |
| | \$ | \$ | \$ |
| Maritime Provinces - | | | |
| Halifax..... | 36,361,303 | 35,274,885 | 25,161,285 |
| Moncton..... | 8,153,646 | 6,850,667 | 6,610,646 |
| Saint John..... | 25,141,311 | 20,486,843 | 19,218,806 |
| Total Maritime Provinces..... | 69,656,260 | 62,612,395 | 50,990,737 |
| Quebec - | | | |
| Montreal..... | 1,502,984,810 | 1,123,296,694 | 939,069,499 |
| Quebec..... | 69,993,728 | 63,352,225 | 60,924,604 |
| Sherbrooke..... | 11,926,611 | 11,390,551 | 10,375,009 |
| Total-Quebec..... | 1,584,905,149 | 1,198,039,470 | 1,010,369,112 |
| Ontario - | | | |
| Brantford..... | 11,475,352 | 9,792,338 | 9,479,768 |
| Chatham..... | 9,958,589 | 7,765,578 | 8,008,712 |
| Fort William..... | 10,872,010 | 6,367,969 | 8,769,525 |
| Hamilton..... | 74,416,931 | 71,506,303 | 56,368,974 |
| Kingston..... | 7,643,107 | 5,815,985 | 6,331,258 |
| Kitchener..... | 12,733,849 | 11,019,425 | 10,995,392 |
| London..... | 38,447,981 | 33,837,605 | 31,110,427 |
| Ottawa..... | 200,474,170 | 169,832,728 | 189,650,705 |
| Peterborough..... | 7,881,591 | 7,418,464 | 7,028,234 |
| Sarnia..... | 10,441,828 | 7,368,248 | 7,843,060 |
| Toronto..... | 1,188,452,718 | 932,885,593 | 859,618,380 |
| Windsor..... | 47,928,423 | 43,166,591 | 42,931,584 |
| Total-Ontario..... | 1,620,726,549 | 1,306,776,827 | 1,238,136,019 |
| Prairie Provinces - | | | |
| Brandon..... | 4,834,068 | 4,227,654 | 4,195,047 |
| Calgary..... | 97,848,363 | 85,968,045 | 56,938,615 |
| Edmonton..... | 44,310,549 | 42,213,601 | 33,493,633 |
| Lethbridge..... | 6,313,728 | 5,669,083 | 3,752,577 |
| Medicine Hat..... | 4,704,356 | 4,601,945 | 2,655,576 |
| Moose Jaw..... | 8,771,171 | 8,603,580 | 8,212,494 |
| Prince Albert..... | 2,922,433 | 2,773,901 | 2,306,812 |
| Regina..... | 41,752,554 | 37,273,824 | 33,330,161 |
| Saskatoon..... | 15,720,210 | 14,522,828 | 12,361,086 |
| Winnipeg..... | 521,270,600 | 316,266,754 | 345,728,212 |
| Branches of the Weyburn
Security Bank..... | 3,175,733 | 3,125,176 | 3,078,621 |
| Total-Prairie Provinces..... | 751,623,765 | 525,246,391 | 506,052,834 |
| British Columbia - | | | |
| New Westminster..... | 7,615,125 | 7,738,253 | 7,605,834 |
| Vancouver..... | 163,539,200 | 164,089,351 | 142,207,493 |
| Victoria..... | 32,443,552 | 33,571,886 | 30,873,630 |
| Total-British Columbia..... | 203,597,877 | 205,399,490 | 180,686,957 |
| Grand Total for Canada..... | 4,230,509,600 | 3,298,074,573 | 2,986,235,659 |

2. DEBITS TO INDIVIDUAL ACCOUNTS AT CLEARING HOUSE CENTRES IN THE ECONOMIC
AREAS OF CANADA BY MONTHS, JANUARY 1927 TO MAY 1928, TOGETHER
WITH A COMPARISON OF BANK DEBITS AND BANK CLEARINGS.

| Years and
Months | Maritime
Provinces | Quebec | Ontario | Prairie
Provinces |
|-------------------------------|-----------------------|----------------------|-------------------|---|
| <u>1927</u> | | | | |
| January | 47,297,852 | 854,175,011 | 1,120,590,208 | 432,795,066 |
| February | 45,436,824 | 785,162,631 | 1,019,539,877 | 309,465,139 |
| March | 47,796,386 | 865,484,547 | 1,073,432,247 | 453,330,273 |
| April | 48,266,560 | 890,745,151 | 1,096,294,808 | 447,003,734 |
| May | 50,990,737 | 1,010,369,112 | 1,238,136,019 | 506,052,834 |
| June | 49,943,300 | 1,089,266,034 | 1,154,146,732 | 418,226,359 |
| July | 56,128,635 | 958,681,466 | 1,026,088,849 | 480,934,541 |
| August | 51,687,787 | 856,640,002 | 1,035,153,797 | 492,374,721 |
| September | 55,410,540 | 965,072,998 | 1,208,181,028 | 446,819,579 |
| October | 56,580,253 | 1,251,099,935 | 1,396,931,330 | 618,129,572 |
| November | 54,757,949 | 1,556,050,946 | 1,561,056,691 | 791,438,689 |
| December | 63,447,226 | 1,561,158,482 | 1,712,259,445 | 730,415,529 |
| <u>1928</u> | | | | |
| January | 53,045,851 | 1,172,611,553 | 1,432,408,949 | 533,571,698 |
| February | 50,707,396 | 1,104,521,068 | 1,266,622,252 | 482,728,741 |
| March | 63,524,053 | 1,082,790,544 | 1,323,797,924 | 528,077,336 |
| April | 62,612,395 | 1,198,039,470 | 1,306,776,827 | 525,246,391 |
| May | 69,656,260 | 1,584,905,149 | 1,620,726,549 | 751,623,765 |
| First 5 Months, 1928 | 299,545,955 | 6,142,867,784 | 6,950,332,501 | 2,821,247,931 |
| 1927 | 239,788,359 | 4,403,936,452 | 5,547,993,159 | 2,148,647,046 |
| 1926 | 251,898,942 | 3,789,457,814 | 4,822,541,789 | 2,197,924,464 |
| 1925 | 221,015,267 | 3,240,831,980 | 4,291,261,712 | 2,195,318,711 |
| 1924 | 249,262,680 | 3,201,134,693 | 4,310,877,916 | 1,951,100,801 |
| Percentage of
1928 to 1926 | 119.0 | 162.3 | 144.1 | 128.6 |
| Percentage of
1928 to 1927 | 125.0 | 139.5 | 125.3 | 131.6 |
| Years and
Months | British
Columbia | Total of
Dominion | Bank
Clearings | Per cent of
Bk. Debits
to Bank
Clearings |
| <u>1927</u> | | | | |
| January | 163,972,493 | 2,618,850,630 | 1,514,206,719 | 172.9 |
| February | 135,472,472 | 2,293,076,943 | 1,303,763,659 | 176.0 |
| March | 160,324,118 | 2,600,367,571 | 1,506,275,855 | 172.6 |
| April | 157,660,827 | 2,639,971,080 | 1,538,651,564 | 171.5 |
| May | 180,686,957 | 2,986,235,659 | 1,716,975,010 | 173.9 |
| June | 168,121,426 | 2,879,703,851 | 1,654,615,026 | 174.0 |
| July | 165,595,453 | 2,687,428,944 | 1,544,361,169 | 174.0 |
| August | 169,465,179 | 2,607,321,486 | 1,542,320,379 | 169.0 |
| September | 168,449,846 | 2,843,933,991 | 1,651,747,261 | 172.3 |
| October | 189,089,155 | 3,511,830,245 | 1,976,388,747 | 177.9 |
| November | 187,420,521 | 4,150,724,796 | 2,238,338,084 | 185.6 |
| December | 206,797,220 | 4,274,077,902 | 2,380,883,750 | 179.5 |
| <u>1928</u> | | | | |
| January | 207,474,985 | 3,399,113,036 | 1,938,661,762 | 175.4 |
| February | 197,403,959 | 3,101,983,416 | 1,727,813,235 | 179.7 |
| March | 217,217,919 | 3,215,407,776 | 1,880,783,469 | 170.4 |
| April | 205,399,490 | 3,298,074,573 | 1,799,923,031 | 183.2 |
| May | 203,597,877 | 4,230,509,600 | 2,358,715,139 | 179.5 |
| First 5 Months, 1928 | 1,031,094,230 | 17,245,088,401 | 9,705,896,636 | 177.5 |
| 1927 | 798,116,867 | 13,138,481,883 | 7,550,782,798 | 174.0 |
| 1926 | 794,676,725 | 11,856,499,734 | 6,858,794,350 | 173.0 |
| 1925 | 712,630,241 | 10,661,057,911 | 6,335,517,929 | 168.5 |
| 1924 | 696,044,622 | 10,408,420,712 | 6,533,366,023 | 159.5 |
| Percentage of
1928 to 1926 | 129.8 | 145.4 | 141.6 | - |
| Percentage of
1928 to 1927 | 129.4 | 131.4 | 128.5 | - |

THE UNIVERSITY OF CHICAGO
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3. BANK DEBITS IN MILLIONS OF DOLLARS IN ECONOMIC AREAS AND PRINCIPAL CLEARING CENTRES OF CANADA IN MAY 1925 TO 1928

| Economic Areas and Cities | Month of May | | | | Percentage of 1928 to 1926 | Percentage of 1928 to 1927 |
|---------------------------|---------------------|---------|---------|---------|----------------------------|----------------------------|
| | 1925 | 1926 | 1927 | 1928 | | |
| | Millions of Dollars | | | | | |
| Maritime Provinces | 47.1 | 49.8 | 51.0 | 69.7 | 140.0 | 136.6 |
| Quebec | 668.8 | 762.2 | 1,010.4 | 1,584.9 | 208.0 | 156.8 |
| Montreal | 611.7 | 697.0 | 939.1 | 1,503.0 | 215.9 | 160.1 |
| Ontario | 960.2 | 975.2 | 1,238.1 | 1,620.7 | 166.5 | 131.0 |
| Toronto | 615.7 | 644.7 | 859.6 | 1,188.5 | 184.2 | 138.3 |
| Prairie Provinces | 461.6 | 475.3 | 506.1 | 751.6 | 158.0 | 148.4 |
| Winnipeg | 337.6 | 329.6 | 345.7 | 521.3 | 158.0 | 150.6 |
| British Columbia | 144.2 | 152.8 | 180.7 | 203.6 | 133.1 | 112.6 |
| Vancouver | 114.0 | 123.3 | 142.2 | 163.5 | 132.6 | 115.0 |
| Canada..... | 2,281.8 | 2,415.3 | 2,986.2 | 4,230.5 | 175.1 | 141.7 |

4. BANK DEPOSITS AND BANK DEBITS AND RATIO OF DEBITS TO DEPOSITS JANUARY 1926 TO MAY 1928

| Years and Months. | Demand and Notice Deposits in Canada as at last day of preceding month | Bank Debits | Percentage of Bank Debits to Deposits in Canada. |
|-------------------|--|-----------------|--|
| | (000's omitted) | (000's omitted) | % |
| 1926 | | | |
| January | 1,916,325 | 2,368,210 | 123.5 |
| February | 1,840,297 | 2,132,220 | 116.0 |
| March | 1,842,302 | 2,309,312 | 125.2 |
| April | 1,897,262 | 2,631,481 | 138.9 |
| May | 1,877,713 | 2,415,276 | 128.6 |
| June | 1,840,297 | 2,684,157 | 145.7 |
| July | 1,880,723 | 2,424,356 | 128.9 |
| August | 1,868,987 | 2,446,245 | 131.0 |
| September | 1,875,592 | 2,357,181 | 127.0 |
| October | 1,894,311 | 2,830,783 | 149.5 |
| November | 1,923,494 | 2,915,659 | 151.5 |
| December | 1,970,178 | 2,843,154 | 144.4 |
| Average..... | 1,885,623 | 2,529,836 | 134.0 |
| 1927 | | | |
| January | 1,981,653 | 2,618,831 | 132.0 |
| February | 1,941,218 | 2,293,077 | 118.1 |
| March | 1,926,134 | 2,600,368 | 135.0 |
| April | 1,947,947 | 2,639,971 | 135.5 |
| May | 1,970,085 | 2,986,236 | 151.5 |
| June | 1,973,122 | 2,879,704 | 145.9 |
| July | 1,975,750 | 2,687,429 | 136.0 |
| August | 1,930,142 | 2,607,321 | 135.0 |
| September | 1,961,037 | 2,843,934 | 145.0 |
| October | 1,991,484 | 3,511,830 | 176.4 |
| November | 2,054,414 | 4,150,724 | 202.2 |
| December | 2,141,279 | 4,274,078 | 199.5 |
| Average..... | 1,982,855 | 3,007,792 | 151.6 |
| 1928 | | | |
| January | 2,128,959 | 3,399,113 | 159.8 |
| February | 2,101,489 | 3,101,983 | 147.5 |
| March | 2,106,660 | 3,215,408 | 148.9 |
| April | 2,135,531 | 3,298,075 | 154.5 |
| May | 2,190,617 | 4,230,510 | 193.0 |

5. INDEXES OF CANADIAN BUSINESS CONDITIONS BASED ON THE SIX
YEAR PERIOD FROM 1919-1924 AND CORRECTED WHERE
NECESSARY FOR SEASONAL VARIATION

| Years and
Months | Bank
Debits | Physical
Volume
of Business | Industrial
Employment
First of
Month | Shares
Traded on
Montreal
Exchange |
|---------------------|----------------|-----------------------------------|---|---|
| <u>1926</u> | | | | |
| January | 105.7 | 127.8 | 99.3 | 204.1 |
| February | 129.6 | 135.7 | 98.4 | 323.0 |
| March | 112.6 | 129.9 | 98.2 | 229.3 |
| April | 121.9 | 134.3 | 99.9 | 127.7 |
| May | 103.9 | 135.0 | 99.9 | 132.5 |
| June | 121.2 | 138.4 | 102.1 | 113.0 |
| July | 111.5 | 134.1 | 103.5 | 106.8 |
| August | 119.0 | 134.4 | 102.5 | 385.1 |
| September | 113.1 | 132.9 | 103.4 | 310.9 |
| October | 105.0 | 142.9 | 102.9 | 290.5 |
| November | 106.0 | 138.6 | 101.0 | 191.1 |
| December | 110.0 | 132.0 | 102.0 | 256.4 |
| <u>1927</u> | | | | |
| January | 124.4 | 136.8 | 105.0 | 201.8 |
| February | 127.6 | 140.0 | 103.4 | 209.8 |
| March | 129.8 | 149.3 | 103.5 | 245.9 |
| April | 125.5 | 147.8 | 108.9 | 276.4 |
| May | 129.0 | 151.2 | 105.6 | 343.0 |
| June | 131.0 | 150.8 | 108.1 | 373.0 |
| July | 123.3 | 138.6 | 108.0 | 166.6 |
| August | 128.5 | 144.1 | 107.5 | 247.7 |
| September | 137.5 | 143.6 | 107.9 | 463.1 |
| October | 130.8 | 144.5 | 106.6 | 466.0 |
| November | 152.0 | 148.0 | 105.5 | 423.1 |
| December | 161.6 | 157.9 | 107.7 | 530.1 |
| <u>1928</u> | | | | |
| January | 160.4 | 159.6 | 110.1 | 600.0 |
| February | 171.6 | 163.7 | 109.4 | 502.1 |
| March | 159.6 | 164.1 | 109.0 | 550.0 |
| April | 155.5 | 160.0 | 110.8 | 634.0 |
| May | 181.0 | 182.0 | 111.8 | 682.0 |
| June | - | - | 113.7 | - |

C A N A D A
DEPARTMENT OF TRADE AND COMMERCE
DOMINION BUREAU OF STATISTICS
GENERAL STATISTICS BRANCH

Vol. 5

No. 6

BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of Cheques Passing Through the Banks

at

Clearing House Centres in Canada

JUNE 1928

+ + +

Published by authority of the Hon. James Malcolm, M. P.,
Minister of Trade and Commerce.

+ + +

OTTAWA

1928

GENERAL STATISTICS BRANCH
OTTAWA

Dominion Statistician: R. H. Coats, B.A., F.S.S. (Hon.), F.R.S.C.
Chief, General Statistics: S. A. Cudmore, M.A., F.S.S.

BANK DEBITS TO INDIVIDUAL ACCOUNTS

cr

Amount of cheques charged against Bank Accounts at the Clearing House Centres,
June, 1928

Bank debits in Canada during June 1928 were 35 p.c. greater than in the same month last year. The total for June, as reported to the Dominion Bureau of Statistics by the Canadian Bankers' Association, was \$3,881,000,000 compared with \$2,880,000,000 in June 1927. Stimulated by active business and speculation, bank debits during the first half of the present year were 32 p.c. greater than in the corresponding months of 1927. The cumulative total for 1928 was \$21,126,000,000, compared with \$16,018,000,000 and \$14,540,000,000 in the first six months of 1927 and 1926 respectively.

Bank clearings in June were \$2,067,000,000 compared with \$1,655,000,000 in the same month last year, an increase of 25 p.c. The proposed amalgamation of the Standard Bank with the Canadian Bank of Commerce will further vitiate the bank clearings statistics as a guide to the trend of Canadian business activity.

Cumulative Bank Debits in the First Half of 1928

Each of the economic areas showed important gains in the cumulative totals for the first half of the present year. In Quebec the increase over the first half of 1927 was 37.5 p.c., reflecting the recent unprecedented business and speculative activity. Business expansion in Ontario was also pronounced, the gain in debits being 27 p.c. The debits in the Prairie Provinces in the first six months of 1928 were \$3,444,000,000 compared with \$2,567,000,000 in the same period of 1927, an increase of 34 p.c. In British Columbia, the gain in this comparison was 27.5 p.c., while an increase of 25 p.c. was shown in the Maritime Provinces. (See Table 2)

Comparison of Bank Debits by Areas with June, 1927

Maritime Provinces.- Marked increases in the three clearing centres of the Maritime Provinces indicate a revival in business conditions since last year. The aggregate increase in debits was more than 26 p.c.

Quebec.- The gain in debits in Montreal amounted to 32 p.c. and increases were also shown at Quebec city and Sherbrooke. The increase in the provincial total was 30 p.c.

Ontario.- Increases were shown in each of the twelve clearing centres of Ontario with the exception of Chatham. The increase in Toronto was nearly 38 p.c., and a gain of 37 p.c. was shown in the province.

Prairie Provinces.- Increases were general in the clearing centres of the Prairie Provinces. The debits in Winnipeg were \$410,000,000, an increase of 53 p.c. The net result for the three provinces was an increase of 49 p.c.

British Columbia.- The increase in British Columbia was 19 p.c., the gain in Vancouver being 22 p.c. (See Table 1)

Comparison with May, 1928, After Seasonal Adjustment

The comparison with May last shows unsatisfactory results, owing to the fact that debits in May, after seasonal adjustment, were the greatest since the record was first compiled in January, 1924. After seasonal adjustment, debits in Canada during June were 3 p.c. less than in May. Montreal showed a decline of 7.5 p.c. and Toronto a drop of 3 p.c. Winnipeg and Vancouver showed declines of 4.8 p.c. and 2 p.c. respectively.

1. The first part of the document is a list of names and addresses, which are arranged in a columnar fashion. The names are written in a cursive hand, and the addresses are written in a more formal, printed style.

2. The second part of the document is a list of names and addresses, which are arranged in a columnar fashion. The names are written in a cursive hand, and the addresses are written in a more formal, printed style.

3. The third part of the document is a list of names and addresses, which are arranged in a columnar fashion. The names are written in a cursive hand, and the addresses are written in a more formal, printed style.

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10. The tenth part of the document is a list of names and addresses, which are arranged in a columnar fashion. The names are written in a cursive hand, and the addresses are written in a more formal, printed style.

Comparison with Other Factors

Most indexes of the trend of business and of speculation showed recession in June compared with the preceding month. An exception was industrial employment, which again showed a gain at the first of July. The physical volume of business, speculative trading and bank debits showed declines from the high totals of the preceding month. (See Table 5)

1. BANK DEBITS TO INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE
CENTRES OF CANADA, JUNE, 1928, WITH COMPARATIVE FIGURES
FOR MAY, 1928 AND JUNE, 1927

| Provinces and
Clearing House Centres | Debits to Individual Accounts | | |
|---|-------------------------------|---------------|---------------|
| | June, 1928 | May, 1928 | June 1927 |
| <u>Maritime Provinces -</u> | \$ | \$ | \$ |
| Halifax..... | 33,017,576 | 36,361,303 | 25,039,781 |
| Moncton..... | 8,044,358 | 8,153,646 | 7,157,490 |
| Saint John..... | 22,082,420 | 25,141,311 | 17,746,029 |
| Total Maritime Provinces..... | 63,144,354 | 69,656,260 | 49,943,300 |
| <u>Quebec -</u> | | | |
| Montreal..... | 1,338,001,051 | 1,502,984,810 | 1,012,728,429 |
| Quebec..... | 63,432,454 | 69,993,728 | 66,585,943 |
| Sherbrooke..... | 15,442,755 | 11,926,611 | 9,951,662 |
| Total Quebec..... | 1,416,883,260 | 1,584,905,149 | 1,089,266,034 |
| <u>Ontario -</u> | | | |
| Brantford..... | 14,057,496 | 11,475,352 | 9,830,069 |
| Chatham..... | 7,374,863 | 9,958,589 | 7,641,338 |
| Fort William..... | 10,108,553 | 10,872,010 | 7,692,342 |
| Hamilton..... | 77,808,146 | 74,416,931 | 62,303,181 |
| Kingston..... | 6,985,378 | 7,643,107 | 6,207,803 |
| Kitchener..... | 12,061,238 | 12,733,849 | 10,285,802 |
| London..... | 35,164,544 | 38,447,981 | 30,868,536 |
| Ottawa..... | 216,708,743 | 200,474,170 | 141,292,347 |
| Peterborough..... | 7,729,110 | 7,881,591 | 7,112,975 |
| Sarnia..... | 10,195,042 | 10,441,828 | 9,011,081 |
| Toronto..... | 1,128,584,623 | 1,188,452,718 | 818,280,048 |
| Windsor..... | 50,352,121 | 47,928,423 | 43,621,210 |
| Total Ontario..... | 1,577,129,857 | 1,620,726,549 | 1,154,146,732 |
| <u>Prairie Provinces -</u> | | | |
| Brandon..... | 4,705,406 | 4,834,068 | 4,044,633 |
| Calgary..... | 82,092,877 | 97,848,363 | 49,488,554 |
| Edmonton..... | 42,253,227 | 44,310,549 | 34,986,396 |
| Lethbridge..... | 6,919,719 | 6,313,728 | 4,080,792 |
| Medicine Hat..... | 4,690,875 | 4,704,356 | 2,984,993 |
| Moose Jaw..... | 9,076,352 | 8,771,171 | 8,416,274 |
| Prince Albert..... | 2,730,483 | 2,922,433 | 2,453,633 |
| Regina..... | 41,133,006 | 41,752,554 | 28,840,922 |
| Saskatoon..... | 16,258,703 | 15,720,210 | 12,731,968 |
| Winnipeg..... | 410,021,812 | 521,270,600 | 267,187,343 |
| Branches of the Weyburn
Security Bank..... | 2,907,147 | 3,175,733 | 3,010,849 |
| Total Prairie Provinces..... | 622,789,607 | 751,623,765 | 418,226,359 |
| <u>British Columbia -</u> | | | |
| New Westminster..... | 7,910,779 | 7,615,125 | 7,326,039 |
| Vancouver..... | 160,193,751 | 163,539,200 | 131,139,732 |
| Victoria..... | 32,792,001 | 32,443,552 | 29,655,655 |
| Total British Columbia..... | 200,896,531 | 203,597,877 | 168,121,426 |
| Grand Total for Canada..... | 3,880,843,609 | 4,230,509,600 | 2,879,703,851 |

2. DEBITS TO INDIVIDUAL ACCOUNTS AT CLEARING HOUSE CENTRES IN THE ECONOMIC
AREAS OF CANADA BY MONTHS, JANUARY 1927 TO JUNE 1928, TOGETHER
WITH A COMPARISON OF BANK DEBITS AND BANK CLEARINGS

| Years and
Months | Maritime
Provinces | Quebec | Ontario | Prairie
Provinces |
|-------------------------------|-----------------------|----------------------|-------------------|---|
| <u>1927</u> | \$ | \$ | \$ | \$ |
| January | 47,297,852 | 854,175,011 | 1,120,590,208 | 432,795,066 |
| February | 45,436,824 | 785,162,631 | 1,019,539,877 | 309,465,139 |
| March | 47,796,386 | 865,484,547 | 1,073,432,247 | 453,330,273 |
| April | 48,266,560 | 890,745,151 | 1,096,294,808 | 447,003,734 |
| May | 50,990,737 | 1,010,369,112 | 1,238,136,019 | 506,052,834 |
| June | 49,943,300 | 1,089,266,034 | 1,154,146,732 | 418,226,359 |
| July | 56,128,635 | 958,681,466 | 1,026,088,849 | 480,934,541 |
| August | 51,687,787 | 856,640,002 | 1,035,153,797 | 492,374,721 |
| September | 55,410,540 | 965,072,998 | 1,208,181,028 | 446,819,579 |
| October | 56,580,253 | 1,251,099,935 | 1,396,931,330 | 618,129,572 |
| November | 54,757,949 | 1,556,050,946 | 1,561,056,691 | 791,438,689 |
| December | 63,447,226 | 1,561,158,482 | 1,712,259,445 | 730,415,529 |
| <u>1928</u> | | | | |
| January | 53,045,851 | 1,172,611,553 | 1,432,408,949 | 533,571,698 |
| February | 50,707,396 | 1,104,521,068 | 1,266,622,252 | 482,728,741 |
| March | 63,524,053 | 1,082,790,544 | 1,323,797,924 | 528,077,336 |
| April | 62,612,395 | 1,198,039,470 | 1,306,776,827 | 525,246,391 |
| May | 69,656,260 | 1,584,905,149 | 1,620,726,549 | 751,623,765 |
| June | 63,144,354 | 1,416,883,260 | 1,577,129,857 | 622,789,607 |
| First 6 Months, 1928 | 362,690,309 | 7,559,751,044 | 8,527,462,358 | 3,444,037,538 |
| 1927 | 289,731,659 | 5,493,202,486 | 6,702,139,891 | 2,566,873,405 |
| 1926 | 301,953,529 | 4,597,025,536 | 6,010,765,456 | 2,675,331,452 |
| 1925 | 269,041,752 | 3,899,799,963 | 5,199,568,827 | 2,577,294,986 |
| 1924 | 297,803,312 | 3,824,747,189 | 5,096,436,485 | 2,364,757,632 |
| Percentage of
1928 to 1926 | 120.1 | 164.4 | 141.9 | 128.8 |
| Percentage of
1928 to 1927 | 125.1 | 137.5 | 127.1 | 134.4 |
| Years and
Months | British
Columbia | Total of
Dominion | Bank
Clearings | Per cent of
Bk. Debits
to Bank
Clearings |
| <u>1927</u> | \$ | \$ | \$ | % |
| January | 163,972,493 | 2,618,850,630 | 1,514,206,719 | 172.9 |
| February | 135,472,472 | 2,293,076,943 | 1,303,763,659 | 176.0 |
| March | 160,324,118 | 2,600,367,571 | 1,506,275,855 | 172.6 |
| April | 157,660,827 | 2,639,971,080 | 1,538,651,564 | 171.5 |
| May | 180,686,957 | 2,986,235,659 | 1,716,975,010 | 173.9 |
| June | 168,121,426 | 2,879,703,851 | 1,654,615,026 | 174.0 |
| July | 165,595,453 | 2,687,428,944 | 1,544,361,169 | 174.0 |
| August | 169,465,179 | 2,607,321,486 | 1,542,320,379 | 169.0 |
| September | 168,449,846 | 2,843,933,991 | 1,651,747,261 | 172.3 |
| October | 189,089,155 | 3,511,830,245 | 1,976,388,747 | 177.9 |
| November | 187,420,521 | 4,150,724,796 | 2,238,338,084 | 185.6 |
| December | 206,797,220 | 4,274,077,903 | 2,380,883,750 | 179.5 |
| <u>1928</u> | | | | |
| January | 207,474,985 | 3,399,113,036 | 1,938,661,762 | 175.4 |
| February | 197,403,959 | 3,101,983,416 | 1,727,813,235 | 179.7 |
| March | 217,217,919 | 3,215,407,776 | 1,880,783,469 | 170.4 |
| April | 205,399,490 | 3,298,074,573 | 1,799,923,031 | 183.2 |
| May | 203,597,877 | 4,230,509,600 | 2,358,715,139 | 179.5 |
| June | 200,896,531 | 3,880,843,609 | 2,067,483,816 | 187.9 |
| First 6 Months, 1928 | 1,231,990,761 | 21,125,932,010 | 11,773,380,452 | 179.5 |
| 1927 | 966,238,293 | 16,018,185,734 | 9,205,397,824 | 174.0 |
| 1926 | 955,580,757 | 14,540,656,730 | 8,328,047,146 | 174.5 |
| 1925 | 866,558,976 | 12,812,264,504 | 7,575,597,008 | 169.5 |
| 1924 | 827,542,897 | 12,411,287,515 | 7,793,168,998 | 159.6 |
| Percentage of
1928 to 1926 | 129.0 | 145.4 | 141.5 | - |
| Percentage of
1928 to 1927 | 127.5 | 132.0 | 127.9 | - |

3. BANK DEBITS IN MILLIONS OF DOLLARS IN ECONOMIC AREAS AND PRINCIPAL CLEARING CENTRES OF CANADA IN JUNE 1925 TO 1928

| Economic Areas
and Cities | Month of June | | | | Per-
centage
of
1928 to
1926 | Per-
centage
of
1928 to
1927 |
|------------------------------|---------------------|---------|---------|---------|--|--|
| | 1925 | 1926 | 1927 | 1928 | | |
| | Millions of Dollars | | | | | |
| Maritime Provinces | 48.0 | 50.0 | 49.9 | 63.1 | 126.1 | 126.4 |
| Quebec | 629.0 | 807.6 | 1,089.3 | 1,416.9 | 175.5 | 130.1 |
| Montreal | 599.1 | 747.0 | 1,012.7 | 1,338.0 | 179.1 | 132.1 |
| Ontario | 908.3 | 1,188.2 | 1,154.1 | 1,577.1 | 132.8 | 136.6 |
| Toronto | 582.6 | 813.5 | 818.3 | 1,128.6 | 138.8 | 137.9 |
| Prairie Provinces | 382.0 | 477.4 | 418.2 | 622.8 | 130.5 | 148.9 |
| Winnipeg | 252.6 | 324.2 | 267.2 | 410.0 | 126.5 | 153.4 |
| British Columbia | 153.9 | 160.9 | 168.1 | 200.9 | 124.8 | 119.4 |
| Vancouver | 120.6 | 122.3 | 131.1 | 160.2 | 131.0 | 122.1 |
| Canada..... | 2,151.2 | 2,684.2 | 2,879.7 | 3,880.8 | 144.6 | 135.0 |

4. BANK DEPOSITS AND BANK DEBITS AND RATIO OF DEBITS TO DEPOSITS
JANUARY 1926 TO JUNE 1928

| Years and Months | Demand and
Notice Deposits
in Canada as at
last day of pre-
ceding month | Bank Debits | Percentage of
Bank Debits to
Deposits in
Canada |
|------------------|--|-----------------|--|
| 1926 | (000's omitted) | (000's omitted) | % |
| January | 1,916,325 | 2,368,210 | 123.5 |
| February | 1,840,297 | 2,132,220 | 116.0 |
| March | 1,842,302 | 2,309,312 | 125.2 |
| April | 1,897,262 | 2,631,481 | 138.9 |
| May | 1,877,713 | 2,415,276 | 128.6 |
| June | 1,840,297 | 2,684,157 | 145.7 |
| July | 1,880,723 | 2,424,356 | 128.9 |
| August | 1,868,987 | 2,446,245 | 131.0 |
| September | 1,875,592 | 2,357,181 | 127.0 |
| October | 1,894,311 | 2,830,783 | 149.5 |
| November | 1,923,494 | 2,915,659 | 151.5 |
| December | 1,970,178 | 2,843,154 | 144.4 |
| Average | 1,885,623 | 2,529,836 | 134.0 |
| 1927 | | | |
| January | 1,981,653 | 2,618,831 | 132.0 |
| February | 1,941,218 | 2,293,077 | 118.1 |
| March | 1,926,134 | 2,600,368 | 135.0 |
| April | 1,947,947 | 2,639,971 | 135.5 |
| May | 1,970,085 | 2,986,236 | 151.5 |
| June | 1,973,122 | 2,879,704 | 145.9 |
| July | 1,975,750 | 2,687,429 | 136.0 |
| August | 1,930,142 | 2,607,321 | 135.0 |
| September | 1,961,037 | 2,843,934 | 145.0 |
| October | 1,991,484 | 3,511,830 | 176.4 |
| November | 2,054,414 | 4,150,724 | 202.2 |
| December | 2,141,279 | 4,274,078 | 199.5 |
| Average | 1,982,855 | 3,007,792 | 151.6 |
| 1928 | | | |
| January | 2,128,959 | 3,399,113 | 159.8 |
| February | 2,101,489 | 3,101,983 | 147.5 |
| March | 2,106,660 | 3,215,408 | 148.9 |
| April | 2,135,531 | 3,298,075 | 154.5 |
| May | 2,190,617 | 4,230,510 | 193.0 |
| June | 2,212,279 | 3,880,844 | 175.5 |

5. INDEXES OF CANADIAN BUSINESS CONDITIONS BASED ON THE SIX
YEAR PERIOD FROM 1919-1924 AND CORRECTED WHERE
NECESSARY FOR SEASONAL VARIATION

| Years and
Months | Bank
Debits | Physical
Volume
of Business | Industrial
Employment
First of Fol-
lowing Month | Shares
Traded on
Montreal
Exchange |
|---------------------|----------------|-----------------------------------|---|---|
| <u>1926</u> | | | | |
| January | 105.7 | 127.8 | 98.4 | 204.1 |
| February | 129.6 | 135.7 | 98.2 | 323.0 |
| March | 112.6 | 129.9 | 99.9 | 229.3 |
| April | 121.9 | 134.3 | 99.9 | 127.7 |
| May | 103.9 | 135.0 | 102.1 | 132.5 |
| June | 121.2 | 138.4 | 103.5 | 113.0 |
| July | 111.5 | 134.1 | 102.5 | 106.8 |
| August | 119.0 | 134.4 | 103.4 | 385.1 |
| September | 113.1 | 132.9 | 102.9 | 310.9 |
| October | 105.0 | 142.9 | 101.0 | 290.5 |
| November | 106.0 | 138.6 | 102.0 | 191.1 |
| December | 110.0 | 132.0 | 105.0 | 256.4 |
| <u>1927</u> | | | | |
| January | 124.4 | 136.8 | 103.4 | 201.8 |
| February | 127.6 | 140.0 | 103.5 | 209.8 |
| March | 129.8 | 149.3 | 108.9 | 245.9 |
| April | 125.5 | 147.8 | 105.6 | 276.4 |
| May | 129.0 | 151.2 | 108.1 | 343.0 |
| June | 131.0 | 150.8 | 108.0 | 373.0 |
| July | 123.3 | 138.6 | 107.5 | 166.6 |
| August | 128.5 | 144.1 | 107.9 | 247.7 |
| September | 137.5 | 143.6 | 106.6 | 463.1 |
| October | 130.8 | 144.5 | 105.5 | 466.0 |
| November | 152.0 | 148.0 | 107.7 | 423.1 |
| December | 161.6 | 157.9 | 110.1 | 530.1 |
| <u>1928</u> | | | | |
| January | 160.4 | 159.6 | 109.4 | 600.0 |
| February | 171.6 | 163.7 | 109.0 | 502.1 |
| March | 159.6 | 164.1 | 110.8 | 550.0 |
| April | 155.5 | 160.0 | 111.8 | 634.0 |
| May | 181.0 | 183.6 | 113.7 | 582.0 |
| June | 175.9 | 170.9 | 116.0 | 479.2 |

C A N A D A
DEPARTMENT OF TRADE AND COMMERCE
DOMINION BUREAU OF STATISTICS
GENERAL STATISTICS BRANCH

Vol. 5

No. 7

BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of Cheques Passing Through the Banks

at

Clearing House Centres in Canada

JULY 1928

+ + +

Published by authority of the Hon. James Malcolm, M. P.,
Minister of Trade and Commerce.

+ + +

OTTAWA

1928

GENERAL STATISTICS BRANCH
OTTAWA

Dominion Statistician: R. H. Coats, B.A., F.S.S.(Hon.), F.R.S.C.
Chief, General Statistics: S. A. Cudmore, M.A., F.S.S.

BANK DEBITS TO INDIVIDUAL ACCOUNTS

I

Amount of cheques charged against Bank Accounts at the Clearing House Centres,
July, 1928

Bank debits were nearly 30 per cent greater in July than in the same month last year. The total, reported to the Dominion Bureau of Statistics by the Canadian Bankers' Association, was \$3,482,000,000 compared with \$2,687,000,000 in July, 1927. Increases of 20 p.c. or more were shown in each of the economic areas over the same month last year. The comparison with June was not so favourable, as after seasonal adjustment a decline of about 9 p.c. was shown. The only large city to show an increase over June was Winnipeg where after seasonal adjustment, the increase was 33 p.c.

Despite curtailment in debits compared with preceding months, the comparison of the cumulative total for the first seven months with the same period of 1927 is decidedly favourable. The increase in the Dominion total was nearly 32 p.c. Bank debits are greatly affected by the course of speculative trading and the active trading in stocks on the Canadian exchanges during the first six months accounts in part for the high level of bank debits. Through credit restriction, speculative dealings declined sharply in July, resulting in the relatively lower bank debits in the month under consideration. Business operations were generally at a high level in the first part of 1928, helping to raise debits to unprecedented amounts during the period.

Bank clearings were \$1,973,000,000 in July, an increase of 28 p.c. over the same month last year.

Comparison of Bank Debits by Areas with July, 1927

Maritime Provinces.— Bank debits in the Maritime Provinces were \$67,700,000 in July, an increase of 21 p.c. over the same month last year.

Quebec.— The increase in Montreal was 27 p.c., the total in July last being \$1,108,000,000. Increases were also shown in Quebec city and Sherbrooke, resulting in a gain of about 25 p.c. in the three centres of the Province.

Ontario.— Gains were shown in eleven of the twelve centres in Ontario, the increase in Toronto being 34 p.c. The total in the province was \$1,313,000,000, an increase of 28 p.c.

Prairie Provinces.— Bank debits in Winnipeg were \$496,700,000, an increase of 64 p.c. Ten centres in the Prairie Provinces showed increases, the total for the area being \$706,000,000, an increase of 47 p.c.

British Columbia.— The total for British Columbia was \$199,000,000, an increase of 20 p.c. over July of last year. The increase in Vancouver was 25 p.c. while substantial gains were shown at New Westminster and Victoria.

Comparisons with Other Factors.

Industrial employment was at a new high point on the first of August. Other factors considered in this connection showed recession in July. Speculation was less active and the general level of business operations was somewhat lower than in June.

1. BANK DEBITS TO INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE
CENTRES OF CANADA, JULY, 1928, WITH COMPARATIVE FIGURES
FOR JUNE, 1928 AND JULY, 1927

| Provinces and
Clearing House Centres | Debits to Individual Accounts | | |
|---|-------------------------------|---------------|---------------|
| | July, 1928 | June, 1928 | July, 1927 |
| | \$ | \$ | \$ |
| <u>Maritime Provinces -</u> | | | |
| Halifax..... | 37,443,640 | 33,017,576 | 30,155,561 |
| Moncton..... | 7,909,199 | 8,044,358 | 7,754,659 |
| Saint John..... | 22,321,437 | 22,082,420 | 18,808,415 |
| Total - Maritime Provinces..... | 67,674,276 | 63,144,354 | 56,128,635 |
| <u>Quebec -</u> | | | |
| Montreal..... | 1,108,261,323 | 1,338,001,051 | 878,829,366 |
| Quebec..... | 75,240,707 | 63,432,454 | 70,126,219 |
| Sherbrooke..... | 12,146,124 | 15,449,755 | 9,725,881 |
| Total - Quebec..... | 1,195,648,154 | 1,416,883,260 | 958,681,466 |
| <u>Ontario -</u> | | | |
| Brantford..... | 13,618,119 | 14,057,496 | 9,814,722 |
| Chatham..... | 7,494,496 | 7,374,863 | 8,166,147 |
| Fort William..... | 9,092,467 | 10,108,553 | 9,045,060 |
| Hamilton..... | 65,750,671 | 77,808,146 | 57,315,506 |
| Kingston..... | 6,954,635 | 6,985,378 | 6,771,517 |
| Kitchener..... | 11,112,703 | 12,061,238 | 9,662,983 |
| London..... | 31,431,185 | 35,164,544 | 30,421,283 |
| Ottawa..... | 147,767,628 | 216,708,743 | 126,270,603 |
| Peterborough..... | 8,006,167 | 7,729,110 | 6,992,618 |
| Sarnia..... | 10,194,495 | 10,195,042 | 8,996,694 |
| Toronto..... | 956,469,001 | 1,128,584,623 | 714,130,887 |
| Windsor..... | 45,123,580 | 50,352,121 | 38,500,829 |
| Total - Ontario..... | 1,313,015,147 | 1,577,129,857 | 1,026,088,849 |
| <u>Prairie Provinces -</u> | | | |
| Brandon..... | 4,840,083 | 4,705,406 | 4,216,084 |
| Calgary..... | 71,618,001 | 82,092,877 | 59,605,400 |
| Edmonton..... | 44,142,848 | 42,253,227 | 39,235,561 |
| Lethbridge..... | 7,184,610 | 6,919,719 | 4,412,896 |
| Medicine Hat..... | 4,246,892 | 4,690,875 | 3,111,719 |
| Moose Jaw..... | 9,756,544 | 9,076,352 | 8,855,884 |
| Prince Albert..... | 2,768,589 | 2,730,483 | 2,491,682 |
| Regina..... | 46,023,706 | 41,133,006 | 39,486,307 |
| Saskatoon..... | 16,218,319 | 16,258,703 | 13,007,179 |
| Winnipeg..... | 496,678,855 | 410,021,812 | 302,814,572 |
| Branches of the Weyburn
Security Bank..... | 2,982,152 | 2,907,147 | 3,687,257 |
| Total - Prairie Provinces..... | 706,460,599 | 622,789,607 | 480,934,541 |
| <u>British Columbia -</u> | | | |
| New Westminster..... | 7,666,560 | 7,910,779 | 6,942,971 |
| Vancouver..... | 153,761,535 | 160,193,751 | 123,099,284 |
| Victoria..... | 37,417,559 | 32,792,001 | 35,553,198 |
| Total - British Columbia..... | 198,845,654 | 200,896,531 | 165,595,453 |
| Grand Total for Canada..... | 3,481,643,830 | 3,880,843,609 | 2,687,428,944 |

2. DEBITS TO INDIVIDUAL ACCOUNTS AT CLEARING HOUSE CENTRES IN THE ECONOMIC
AREAS OF CANADA BY MONTHS, APRIL 1927 TO JULY 1928, TOGETHER
WITH A COMPARISON OF BANK DEBITS AND BANK CLEARINGS

| Years and
Months | Maritime
Provinces | Quebec | Ontario | Prairie
Provinces |
|-------------------------------|-----------------------|---------------|---------------|----------------------|
| | \$ | \$ | \$ | \$ |
| 1927 | | | | |
| April | 48,266,560 | 890,745,151 | 1,096,294,808 | 447,003,734 |
| May | 50,990,737 | 1,010,369,112 | 1,238,136,019 | 506,252,834 |
| June | 49,943,300 | 1,049,266,034 | 1,154,146,732 | 418,110,359 |
| July | 56,128,635 | 958,681,466 | 1,026,088,849 | 480,331,541 |
| August | 51,687,787 | 856,640,002 | 1,035,153,797 | 492,574,721 |
| September | 55,410,540 | 965,072,998 | 1,208,181,028 | 446,819,579 |
| October | 56,580,253 | 1,251,099,935 | 1,396,931,330 | 618,129,572 |
| November | 54,757,949 | 1,556,050,946 | 1,561,056,691 | 791,438,689 |
| December | 63,447,226 | 1,561,158,482 | 1,712,259,445 | 730,415,529 |
| 1928 | | | | |
| January | 53,045,851 | 1,172,611,553 | 1,432,408,949 | 533,571,698 |
| February | 50,707,396 | 1,104,521,068 | 1,266,622,252 | 482,728,741 |
| March | 67,524,053 | 1,082,790,544 | 1,323,797,924 | 528,077,336 |
| April | 62,612,395 | 1,198,039,470 | 1,306,776,827 | 525,246,391 |
| May | 69,656,260 | 1,584,905,149 | 1,620,726,549 | 751,623,765 |
| June | 63,144,354 | 1,416,883,260 | 1,577,129,857 | 622,789,607 |
| July | 67,674,276 | 1,195,648,154 | 1,313,015,147 | 706,460,599 |
| First 7 Months, 1928 | 430,364,585 | 8,755,399,198 | 9,840,477,505 | 4,150,498,137 |
| 1927 | 345,860,294 | 6,451,883,952 | 7,228,228,740 | 3,047,807,946 |
| 1926 | 360,524,144 | 5,380,393,171 | 6,965,567,384 | 3,139,737,105 |
| 1925 | 319,885,613 | 4,637,061,998 | 6,060,186,538 | 3,008,711,675 |
| 1924 | 348,488,691 | 4,492,627,568 | 5,968,374,241 | 2,880,572,762 |
| Percentage of
1928 to 1926 | 119.4 | 162.6 | 141.2 | 132.4 |
| Percentage of
1928 to 1927 | 124.5 | 135.6 | 136.0 | 136.3 |

| Years and
Months | British
Columbia | Total of
Dominion | Bank
Clearings | Per cent of
Bk. Debits
to Bank
Clearings |
|-------------------------------|---------------------|----------------------|-------------------|---|
| | \$ | \$ | \$ | \$ |
| 1927 | | | | |
| April | 157,660,827 | 2,639,971,080 | 1,538,651,564 | 171.5 |
| May | 180,686,957 | 2,986,235,659 | 1,716,975,010 | 173.9 |
| June | 163,121,426 | 2,879,703,851 | 1,654,615,026 | 174.0 |
| July | 165,595,453 | 2,687,428,944 | 1,544,361,169 | 174.0 |
| August | 169,465,179 | 2,607,321,486 | 1,542,320,379 | 169.0 |
| September | 168,449,846 | 2,843,933,991 | 1,651,747,261 | 172.3 |
| October | 189,089,155 | 3,511,830,245 | 1,976,388,747 | 177.9 |
| November | 187,420,521 | 4,150,724,796 | 2,238,338,084 | 185.6 |
| December | 206,797,220 | 4,274,077,903 | 2,380,883,750 | 179.5 |
| 1928 | | | | |
| January | 207,474,985 | 3,399,113,036 | 1,938,661,762 | 175.4 |
| February | 197,403,959 | 3,101,983,416 | 1,727,813,235 | 179.7 |
| March | 217,217,919 | 3,215,407,776 | 1,880,783,469 | 172.4 |
| April | 205,399,490 | 3,298,074,573 | 1,799,923,031 | 183.2 |
| May | 203,597,877 | 4,230,509,600 | 2,358,715,139 | 179.5 |
| June | 200,896,531 | 3,880,843,609 | 2,067,483,816 | 187.9 |
| July | 198,845,654 | 3,481,643,830 | 1,972,794,821 | 176.5 |
| First 7 Months, 1928 | 1,430,836,415 | 24,607,575,840 | 13,746,175,273 | 179.2 |
| 1927 | 1,131,833,746 | 18,705,614,678 | 10,749,758,993 | 174.1 |
| 1926 | 1,118,790,595 | 16,965,012,399 | 9,772,061,690 | 173.7 |
| 1925 | 1,034,780,523 | 15,060,626,347 | 8,906,356,519 | 169.1 |
| 1924 | 977,093,189 | 14,667,156,451 | 9,254,583,656 | 158.6 |
| Percentage of
1928 to 1926 | 128.0 | 145.0 | 140.6 | - |
| Percentage of
1928 to 1927 | 126.4 | 131.6 | 127.9 | - |

3. BANK DEBITS IN MILLIONS OF DOLLARS IN ECONOMIC AREAS AND PRINCIPAL CLEARING CENTRES OF CANADA IN JULY 1925 TO 1928

| Economic Areas
and Cities | Month of July | | | | Per-
centage
of | Per-
centage
of |
|------------------------------|---------------------|---------|---------|---------|-----------------------|-----------------------|
| | 1925 | 1926 | 1927 | 1928 | 1928 to
1926 | 1928 to
1927 |
| | Millions of Dollars | | | | | |
| Maritime Provinces | 50.8 | 58.6 | 56.1 | 67.7 | 115.5 | 120.6 |
| Quebec | 737.3 | 783.4 | 958.7 | 1,195.6 | 152.6 | 124.9 |
| Montreal | 668.0 | 700.7 | 878.8 | 1,108.3 | 157.0 | 126.9 |
| Ontario | 860.6 | 954.8 | 1,026.1 | 1,313.0 | 137.5 | 128.0 |
| Toronto | 571.9 | 659.7 | 714.1 | 956.5 | 145.0 | 133.8 |
| Prairie Provinces | 431.4 | 464.4 | 480.9 | 706.5 | 153.0 | 147.1 |
| Winnipeg | 282.4 | 309.2 | 302.8 | 496.7 | 160.5 | 164.0 |
| British Columbia | 168.2 | 163.2 | 165.6 | 198.8 | 121.8 | 120.0 |
| Vancouver | 133.2 | 129.2 | 123.1 | 153.8 | 119.0 | 125.0 |
| Canada..... | 2,248.4 | 2,424.4 | 2,687.4 | 3,481.6 | 143.6 | 129.7 |

4. BANK DEPOSITS AND BANK DEBITS AND RATIO OF DEBITS TO DEPOSITS JANUARY 1926 TO JULY 1928.

| Years and Months | Demand and Notice Deposits in Canada as at last day of preceding month | Bank Debits | Percentage of Bank Debits to Deposits in Canada |
|------------------|--|-----------------|---|
| 1926 | (000's omitted) | (000's omitted) | % |
| January | 1,916,325 | 2,368,210 | 123.5 |
| February | 1,840,297 | 2,132,220 | 116.0 |
| March | 1,842,302 | 2,309,312 | 125.2 |
| April | 1,897,262 | 2,631,481 | 138.9 |
| May | 1,877,713 | 2,415,276 | 128.6 |
| June | 1,840,297 | 2,684,157 | 145.7 |
| July | 1,880,723 | 2,424,356 | 128.9 |
| August | 1,868,987 | 2,446,245 | 131.0 |
| September | 1,875,592 | 2,357,181 | 127.0 |
| October | 1,894,311 | 2,830,783 | 149.5 |
| November | 1,923,494 | 2,915,659 | 151.5 |
| December | 1,970,178 | 2,843,154 | 144.4 |
| Average | 1,885,623 | 2,529,836 | 134.0 |
| 1927 | | | |
| January | 1,981,653 | 2,618,831 | 132.0 |
| February | 1,941,218 | 2,293,077 | 118.1 |
| March | 1,926,134 | 2,600,368 | 135.0 |
| April | 1,947,947 | 2,639,971 | 135.5 |
| May | 1,970,085 | 2,986,236 | 151.5 |
| June | 1,973,122 | 2,879,704 | 145.9 |
| July | 1,975,750 | 2,687,429 | 136.0 |
| August | 1,930,142 | 2,607,321 | 135.0 |
| September | 1,961,037 | 2,843,934 | 145.0 |
| October | 1,991,484 | 3,511,830 | 176.4 |
| November | 2,054,414 | 4,150,724 | 202.2 |
| December | 2,141,279 | 4,274,078 | 199.5 |
| Average | 1,982,855 | 3,007,792 | 151.6 |
| 1928 | | | |
| January | 2,128,959 | 3,399,113 | 159.8 |
| February | 2,101,489 | 3,101,983 | 147.5 |
| March | 2,106,660 | 3,215,408 | 148.9 |
| April | 2,135,531 | 3,298,075 | 154.5 |
| May | 2,190,617 | 4,230,510 | 193.0 |
| June | 2,212,279 | 3,880,844 | 175.5 |
| July | 2,185,176 | 3,481,644 | 159.5 |

5. INDEXES OF CANADIAN BUSINESS CONDITIONS BASED ON THE SIX YEAR
PERIOD FROM 1919-1924 AND CORRECTED WHERE
NECESSARY FOR SEASONAL VARIATION

| Years and
Months | Bank
Debits | Physical
Volume
of Business | Industrial
Employment
First of Follow-
ing Month | Shares
Traded on
Montreal
Exchange |
|---------------------|----------------|-----------------------------------|---|---|
| <u>1926</u> | | | | |
| January | 105.7 | 127.8 | 98.4 | 204.1 |
| February | 129.6 | 135.7 | 98.2 | 323.0 |
| March | 112.6 | 129.9 | 99.9 | 229.3 |
| April | 121.9 | 134.3 | 99.9 | 127.7 |
| May | 103.9 | 135.0 | 102.1 | 132.5 |
| June | 121.2 | 138.4 | 103.5 | 113.0 |
| July | 111.5 | 134.1 | 102.5 | 106.8 |
| August | 119.0 | 134.4 | 103.4 | 385.1 |
| September | 113.1 | 132.9 | 102.9 | 310.9 |
| October | 105.0 | 142.9 | 101.0 | 290.5 |
| November | 106.0 | 138.6 | 102.0 | 191.1 |
| December | 110.0 | 132.0 | 105.0 | 256.4 |
| <u>1927</u> | | | | |
| January | 124.4 | 136.8 | 103.4 | 201.8 |
| February | 127.6 | 140.0 | 103.5 | 209.8 |
| March | 129.8 | 149.3 | 108.9 | 245.9 |
| April | 125.5 | 147.8 | 105.6 | 276.4 |
| May | 129.0 | 151.2 | 108.1 | 343.0 |
| June | 131.0 | 150.8 | 108.0 | 373.0 |
| July | 123.3 | 138.6 | 107.5 | 166.6 |
| August | 128.5 | 144.1 | 107.9 | 247.7 |
| September | 137.5 | 143.6 | 106.6 | 463.1 |
| October | 130.8 | 144.5 | 105.5 | 466.0 |
| November | 152.0 | 148.0 | 107.7 | 423.1 |
| December | 161.6 | 157.9 | 110.1 | 530.1 |
| <u>1928</u> | | | | |
| January | 160.4 | 159.6 | 109.4 | 600.0 |
| February | 171.6 | 163.7 | 109.0 | 502.1 |
| March | 159.6 | 164.1 | 110.8 | 550.0 |
| April | 155.5 | 160.0 | 111.8 | 634.0 |
| May | 181.0 | 183.6 | 113.7 | 582.0 |
| June | 175.9 | 170.9 | 116.0 | 479.2 |
| July | 159.7 | 164.0 | 117.9 | 276.1 |

C A N A D A
DEPARTMENT OF TRADE AND COMMERCE
DOMINION BUREAU OF STATISTICS
GENERAL STATISTICS BRANCH

Vol. 5

No. 8

BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of Cheques Passing Through the Banks

at

Clearing House Centres in Canada

AUGUST 1928

♦ ♦ ♦

Published by authority of the Hon. James Malcolm, M. P.,
Minister of Trade and Commerce.

♦ ♦ ♦

OTTAWA

1928

GENERAL STATISTICS BRANCH
OTTAWA

Dominion Statistician: R. H. Coats, B.A., F.S.S. (Hon.), F.R.S.C.
Chief, General Statistics: S. A. Cudmore, M.A., F.S.S.

BANK DEBITS TO INDIVIDUAL ACCOUNTS

or
Amount of cheques charged against Bank Accounts at the Clearing House Centres
August, 1928

Bank debits at the clearing house cities of Canada were nearly 25 p.c. greater in August than in the same month of last year. The total reported to the Dominion Bureau of Statistics by the Canadian Bankers' Association was \$3,243,000,000, compared with \$2,607,000,000 in the same month of last year. The greatest percentage increase in this comparison was in Quebec, where the gain was no less than 31 p.c. An excellent showing was also made in the Prairie Provinces, with an increase of 30 p.c. Increases ranging from 17 p.c. to 19 p.c. were shown in the remaining areas.

After seasonal adjustment, the comparison with July last was not so favourable, debits for the Dominion as a whole being nearly maintained only. Moderate increases were shown in Montreal, Toronto and Vancouver. On the other hand, the decline in Winnipeg was about 9 p.c.

Active conditions both in business and speculation have resulted in a new record in bank debits during the first eight months of the present year. The aggregate increase over the same period of last year was nearly 31 p.c. In this comparison, the Maritime Provinces showed an increase of 23 p.c., while Quebec debits were 35 p.c. larger than last year. The 12 centres of Ontario showed an increase of 26 p.c. An increase of 35 p.c. indicates progress in the Prairie Provinces. The gain in British Columbia amounted to 25 p.c.

As already stated, the index of bank debits, after seasonal adjustment, was not quite maintained in August as compared with July. The index of employment, similarly adjusted for seasonal variations, showed no change. On the other hand, indexes of the physical volume of business and of speculative activity were somewhat higher in August.

Comparison of Bank Debits by Areas and Cities with
August, 1927

Bank debits at the three clearing house centres in the Maritime Provinces in August totalled \$60,600,000, compared with \$51,700,000 in the same month last year, an increase of 17 p.c.

The gain in the three centres of Quebec was 31 p.c., or from \$858,000,000 to \$1,126,000,000, the debits in Montreal reaching \$1,049,000,000, as compared with \$786,000,000 in August, 1927, an increase of 33 p.c.

The bank debits of Ontario amounted to \$1,220,000,000 as compared with \$1,035,000,000 in August 1927, an increase of 18 p.c. Kingston alone, of the 12 centres of the Province, showed a decline in this comparison; the increase in Toronto was from \$737,000,000 to \$876,000,000, or 19 p.c.

Each of the centres in the Prairie Provinces reported increases in August, the net result being a gain of 30 p.c., or from \$492,000,000 to \$634,000,000. The debits of Winnipeg showed a gain of nearly 25 p.c., or from \$311,000,000 to \$388,000,000.

British Columbia, with three clearing house centres, reported bank debits of \$201,600,000 as compared with \$169,500,000 - an increase of 19 p.c. Vancouver debits were \$159,600,000 as compared with \$132,800,000 or a gain of 20 p.c., while increases were also shown at Victoria and New Westminster.

1. BANK DEBITS TO INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE
CENTRES OF CANADA, AUGUST, 1928, WITH COMPARATIVE
FIGURES FOR JULY, 1928 AND AUGUST, 1927

| Provinces and
Clearing House Centres | Debits to Individual Accounts | | |
|---|-------------------------------|---------------|---------------|
| | August, 1928 | July, 1928 | August, 1927 |
| <u>Maritime Provinces -</u> | | | |
| Halifax..... | 33,391,982 | 37,443,640 | 25,470,260 |
| Moncton..... | 7,718,470 | 7,909,199 | 7,197,520 |
| Saint John..... | 19,517,440 | 22,321,437 | 19,020,007 |
| Total - Maritime Provinces..... | 60,627,892 | 67,674,276 | 51,687,787 |
| <u>Quebec -</u> | | | |
| Montreal..... | 1,048,612,991 | 1,108,261,323 | 786,457,037 |
| Quebec..... | 68,079,624 | 75,240,707 | 62,630,101 |
| Sherbrooke..... | 9,876,738 | 12,146,124 | 9,552,864 |
| Total - Quebec..... | 1,126,569,353 | 1,195,648,154 | 858,640,002 |
| <u>Ontario -</u> | | | |
| Brantford..... | 12,386,000 | 13,618,119 | 11,449,991 |
| Chatham..... | 7,991,221 | 7,494,496 | 7,664,943 |
| Fort William..... | 8,755,272 | 9,092,467 | 8,500,945 |
| Hamilton..... | 65,750,068 | 65,750,671 | 54,787,389 |
| Kingston..... | 5,996,948 | 6,954,635 | 6,268,132 |
| Kitchener..... | 10,878,171 | 11,112,703 | 9,546,050 |
| London..... | 32,515,740 | 31,431,185 | 25,933,074 |
| Ottawa..... | 137,902,395 | 147,767,628 | 123,720,922 |
| Peterborough..... | 7,143,193 | 8,006,167 | 6,025,280 |
| Sarnia..... | 11,181,290 | 10,194,495 | 10,124,384 |
| Toronto..... | 876,230,549 | 956,469,001 | 737,430,103 |
| Windsor..... | 43,636,504 | 45,123,580 | 33,702,584 |
| Total - Ontario..... | 1,220,368,351 | 1,313,051,147 | 1,035,153,797 |
| <u>Prairie Provinces -</u> | | | |
| Brandon..... | 5,108,963 | 4,840,083 | 4,469,392 |
| Calgary..... | 91,864,045 | 71,618,001 | 54,716,177 |
| Edmonton..... | 43,497,715 | 44,142,848 | 34,976,532 |
| Lethbridge..... | 8,737,388 | 7,184,610 | 5,189,002 |
| Medicine Hat..... | 4,108,603 | 4,246,892 | 2,953,393 |
| Moose Jaw..... | 10,080,770 | 9,756,544 | 9,094,342 |
| Prince Albert..... | 3,153,066 | 2,768,589 | 2,591,467 |
| Regina..... | 55,699,509 | 46,023,706 | 47,519,111 |
| Saskatoon..... | 19,312,533 | 16,218,319 | 15,672,108 |
| Winnipeg..... | 388,149,072 | 496,678,855 | 311,560,411 |
| Branches of the Weyburn
Security Bank..... | 4,193,766 | 2,982,152 | 3,632,786 |
| Total - Prairie Provinces..... | 633,905,430 | 706,460,599 | 492,374,721 |
| <u>British Columbia</u> | | | |
| New Westminster..... | 7,894,230 | 7,666,560 | 7,157,862 |
| Vancouver..... | 159,647,338 | 153,761,535 | 132,819,804 |
| Victoria..... | 34,103,348 | 37,417,559 | 29,487,513 |
| Total - British Columbia..... | 201,644,916 | 198,845,654 | 169,465,179 |
| Total for Canada..... | 3,243,115,942 | 3,481,643,830 | 2,607,321,486 |

APPROVED FOR RELEASE

2. DEBITS TO INDIVIDUAL ACCOUNTS AT CLEARING HOUSE CENTRES IN THE ECONOMIC
AREAS OF CANADA BY MONTHS, APRIL 1927 TO AUGUST 1928, TOGETHER
WITH A COMPARISON OF BANK DEBITS AND BANK CLEARINGS

| Years and Months | Maritime Provinces | Quebec | Ontario | Prairie Provinces |
|----------------------------|--------------------|-------------------|----------------|--|
| | \$ | \$ | \$ | \$ |
| 1927 | | | | |
| April | 48,266,560 | 890,745,151 | 1,096,294,808 | 447,003,734 |
| May | 50,990,737 | 1,010,369,112 | 1,238,136,019 | 506,052,834 |
| June | 49,943,300 | 1,089,266,034 | 1,154,146,732 | 418,226,359 |
| July | 56,128,635 | 958,681,466 | 1,026,088,849 | 480,934,541 |
| August | 51,687,787 | 856,640,002 | 1,035,153,797 | 492,374,721 |
| September | 55,410,540 | 965,072,998 | 1,208,181,028 | 446,819,579 |
| October | 56,580,253 | 1,251,099,935 | 1,396,931,330 | 618,129,572 |
| November | 54,757,949 | 1,556,050,946 | 1,561,056,691 | 791,438,689 |
| December | 63,447,226 | 1,561,158,482 | 1,712,259,445 | 730,415,829 |
| 1928 | | | | |
| January | 53,045,851 | 1,172,611,553 | 1,432,408,949 | 533,571,698 |
| February | 50,707,396 | 1,104,521,068 | 1,266,622,252 | 482,728,741 |
| March | 63,524,053 | 1,082,790,544 | 1,323,797,924 | 528,077,336 |
| April | 62,612,395 | 1,198,039,470 | 1,306,776,827 | 525,246,391 |
| May | 69,656,260 | 1,584,905,149 | 1,620,726,549 | 751,623,765 |
| June | 63,144,354 | 1,416,883,260 | 1,577,129,857 | 622,789,607 |
| July | 67,674,276 | 1,195,648,154 | 1,313,015,147 | 706,460,599 |
| August | 60,627,892 | 1,126,569,353 | 1,220,368,351 | 633,905,430 |
| First 8 Months, 1928 | 490,992,477 | 9,881,968,551 | 11,060,845,856 | 4,784,403,567 |
| 1927 | 397,548,081 | 7,310,523,954 | 8,763,382,537 | 3,540,182,667 |
| 1926 | 411,032,710 | 6,252,534,573 | 7,864,166,088 | 3,605,840,690 |
| 1925 | 366,734,937 | 5,303,458,129 | 6,872,565,612 | 3,414,414,535 |
| 1924 | 402,620,925 | 5,102,509,712 | 6,721,051,179 | 3,251,697,546 |
| Percentage of 1928 to 1926 | 119.4 | 158.1 | 140.6 | 132.7 |
| Percentage of 1928 to 1927 | 123.4 | 135.0 | 126.2 | 135.1 |
| Years and Months | British Columbia | Total of Dominion | Bank Clearings | Per cent of Bk. Debits to Bank Clearings |
| | \$ | \$ | \$ | \$ |
| 1927 | | | | |
| April | 157,660,827 | 2,639,971,080 | 1,538,651,564 | 171.5 |
| May | 180,686,957 | 2,986,235,659 | 1,716,975,010 | 173.9 |
| June | 168,121,426 | 2,879,703,851 | 1,654,615,026 | 174.0 |
| July | 165,595,453 | 2,687,428,944 | 1,544,361,169 | 174.0 |
| August | 169,465,179 | 2,607,321,486 | 1,542,320,379 | 169.0 |
| September | 168,449,846 | 2,843,933,991 | 1,651,747,261 | 172.3 |
| October | 189,089,155 | 3,511,800,245 | 1,976,388,747 | 177.9 |
| November | 187,420,521 | 4,150,724,796 | 2,238,338,084 | 185.6 |
| December | 206,797,220 | 4,274,077,903 | 2,380,883,750 | 179.5 |
| 1928 | | | | |
| January | 207,474,985 | 3,399,113,036 | 1,938,661,762 | 175.4 |
| February | 197,403,959 | 3,101,983,416 | 1,727,813,235 | 179.7 |
| March | 217,217,919 | 3,215,407,776 | 1,880,783,469 | 170.4 |
| April | 205,399,490 | 3,298,074,573 | 1,799,923,031 | 183.2 |
| May | 203,597,877 | 4,230,509,600 | 2,358,715,139 | 179.5 |
| June | 200,896,531 | 3,880,843,609 | 2,067,483,816 | 187.9 |
| July | 198,845,654 | 3,481,643,830 | 1,972,794,821 | 176.5 |
| August | 201,644,916 | 3,243,115,942 | 1,889,092,555 | 171.9 |
| First 8 Months, 1928 | 1,632,481,331 | 27,850,691,782 | 15,635,267,828 | 178.2 |
| 1927 | 1,301,298,925 | 21,312,936,164 | 12,292,079,372 | 173.5 |
| 1926 | 1,277,683,330 | 19,411,257,391 | 11,175,568,608 | 173.8 |
| 1925 | 1,193,605,101 | 17,150,778,314 | 10,154,461,743 | 168.9 |
| 1924 | 1,116,350,490 | 16,594,229,852 | 10,507,132,286 | 158.0 |
| percentage of 1928 to 1926 | 127.9 | 143.5 | 137.1 | - |
| percentage of 1928 to 1927 | 125.4 | 130.6 | 124.7 | - |

3. BANK DEBITS IN MILLIONS OF DOLLARS IN ECONOMIC AREAS AND PRINCIPAL CLEARING CENTRES OF CANADA IN AUGUST 1925 to 1928

| Economic Area
and Cities | Month of August | | | | Per-
centage
of
1928 to
1926 | Per-
centage
of
1928 to
1927 |
|-----------------------------|---------------------|---------|---------|---------|--|--|
| | 1925 | 1926 | 1927 | 1928 | | |
| | Millions of Dollars | | | | | |
| Maritime Provinces | 46.8 | 50.5 | 51.7 | 60.6 | 120.0 | 117.2 |
| Quebec | 666.4 | 872.1 | 858.6 | 1,126.6 | 129.1 | 131.4 |
| Montreal | 604.5 | 810.7 | 786.5 | 1,048.6 | 129.4 | 133.2 |
| Ontario | 812.4 | 898.6 | 1,035.2 | 1,220.4 | 135.9 | 118.0 |
| Toronto | 506.4 | 619.1 | 737.4 | 876.2 | 141.5 | 118.9 |
| Prairie Provinces | 405.7 | 466.1 | 492.4 | 633.9 | 137.1 | 130.0 |
| Winnipeg | 265.9 | 313.3 | 311.6 | 388.1 | 123.9 | 124.6 |
| British Columbia | 158.8 | 158.9 | 169.5 | 201.6 | 126.9 | 118.9 |
| Vancouver | 128.6 | 124.1 | 132.8 | 159.6 | 128.6 | 120.1 |
| Canada | 2,090.2 | 2,446.2 | 2,607.3 | 3,243.1 | 132.7 | 124.5 |

4. BANK DEPOSITS AND BANK DEBITS AND RATIO OF DEBITS TO DEPOSITS
JANUARY 1926 TO AUGUST 1928.

| Years and Months | Demand and
Notice Deposits
in Canada as at
last day of pre-
ceding month | Bank Debits | Percentage of
Bank Debits to
Deposits in
Canada |
|------------------|--|-----------------|--|
| 1926 | (000's omitted) | (000's omitted) | % |
| January | 1,916,325 | 2,368,210 | 123.5 |
| February | 1,840,297 | 2,132,220 | 116.0 |
| March | 1,842,302 | 2,309,312 | 125.2 |
| April | 1,897,262 | 2,631,481 | 138.9 |
| May | 1,877,713 | 2,415,276 | 128.6 |
| June | 1,840,297 | 2,684,157 | 145.7 |
| July | 1,830,723 | 2,424,356 | 128.9 |
| August | 1,868,987 | 2,446,245 | 131.0 |
| September | 1,875,592 | 2,357,181 | 127.0 |
| October | 1,394,311 | 2,830,783 | 149.5 |
| November | 1,923,494 | 2,915,659 | 151.5 |
| December | 1,970,178 | 2,843,154 | 144.4 |
| Average | 1,385,623 | 2,529,836 | 134.0 |
| 1927 | | | |
| January | 1,981,653 | 2,618,831 | 132.0 |
| February | 1,941,218 | 2,293,077 | 118.1 |
| March | 1,926,134 | 2,600,368 | 135.0 |
| April | 1,947,947 | 2,639,971 | 135.5 |
| May | 1,970,085 | 2,986,236 | 151.5 |
| June | 1,973,122 | 2,879,704 | 145.9 |
| July | 1,975,750 | 2,687,429 | 136.0 |
| August | 1,930,142 | 2,607,321 | 135.0 |
| September | 1,961,037 | 2,843,934 | 145.0 |
| October | 1,991,484 | 3,511,830 | 176.4 |
| November | 2,054,414 | 4,150,724 | 202.2 |
| December | 2,141,279 | 4,274,078 | 199.5 |
| Average | 1,982,855 | 3,007,792 | 151.6 |
| 1928 | | | |
| January | 2,128,959 | 3,399,113 | 159.8 |
| February | 2,101,489 | 3,101,983 | 147.5 |
| March | 2,106,660 | 3,215,408 | 148.9 |
| April | 2,135,531 | 3,298,075 | 154.5 |
| May | 2,190,617 | 4,230,510 | 193.0 |
| June | 2,212,279 | 3,880,844 | 175.5 |
| July | 2,135,176 | 3,481,644 | 159.5 |
| August | 2,163,599 | 3,243,116 | 150.0 |

- 3 -

5. INDEXES OF CANADIAN BUSINESS CONDITIONS BASED ON THE SIX YEAR PERIOD
FROM 1919-1924 AND CORRECTED WHERE NECESSARY
FOR SEASONAL VARIATION

| Years and
Months | Bank
Debits | Physical
Volume of
Business | Industrial
Employment
First of Follow-
ing Month | Shares
Traded on
Montreal
Exchange |
|---------------------|----------------|-----------------------------------|---|---|
| <u>1926</u> | | | | |
| January | 105.7 | 127.8 | 98.4 | 204.1 |
| February | 129.6 | 135.7 | 98.2 | 323.0 |
| March | 112.6 | 129.9 | 99.9 | 229.3 |
| April | 121.9 | 134.3 | 99.9 | 127.7 |
| May | 103.9 | 135.0 | 102.1 | 132.5 |
| June | 121.2 | 138.4 | 103.5 | 113.0 |
| July | 111.5 | 134.1 | 102.5 | 106.8 |
| August | 119.0 | 134.4 | 103.4 | 385.1 |
| September | 113.1 | 132.9 | 102.9 | 310.9 |
| October | 105.0 | 142.9 | 101.0 | 290.5 |
| November | 106.0 | 138.6 | 102.0 | 191.1 |
| December | 110.0 | 132.0 | 105.0 | 256.4 |
| <u>1927</u> | | | | |
| January | 124.4 | 136.8 | 103.4 | 201.8 |
| February | 127.6 | 140.0 | 103.5 | 209.8 |
| March | 129.8 | 149.3 | 108.9 | 245.9 |
| April | 125.5 | 147.8 | 105.6 | 276.4 |
| May | 129.0 | 151.2 | 108.1 | 343.0 |
| June | 131.0 | 150.8 | 108.0 | 373.0 |
| July | 123.3 | 138.6 | 107.5 | 166.6 |
| August | 128.5 | 144.1 | 107.9 | 247.7 |
| September | 137.5 | 143.6 | 106.6 | 463.1 |
| October | 130.8 | 144.5 | 105.5 | 466.0 |
| November | 152.0 | 148.0 | 107.7 | 423.1 |
| December | 161.6 | 157.9 | 110.1 | 530.1 |
| <u>1928</u> | | | | |
| January | 160.4 | 159.6 | 109.4 | 600.0 |
| February | 171.6 | 163.7 | 109.0 | 502.1 |
| March | 159.6 | 164.1 | 110.8 | 550.0 |
| April | 155.5 | 160.0 | 111.8 | 634.0 |
| May | 181.0 | 183.6 | 113.7 | 582.0 |
| June | 175.9 | 170.9 | 116.0 | 479.2 |
| July | 159.7 | 164.0 | 117.9 | 276.1 |
| August | 157.9 | 168.1 | 117.9 | 365.1 |

C A N A D A
DEPARTMENT OF TRADE AND COMMERCE
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GENERAL STATISTICS BRANCH

Vol. 5

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or

Amount of Cheques Passing Through the Banks

at

Clearing House Centres in Canada

SEPTEMBER 1928

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Published by authority of the Hon. James Malcolm, M. P.,
Minister of Trade and Commerce.

+++

OTTAWA

1928

GENERAL STATISTICS BRANCH
OTTAWA

| | |
|----------------------------|---|
| Dominion Statistician: | R. H. Coats, B.A., F.S.S.(Hon.), F.R.S.C. |
| Chief, General Statistics: | S. A. Cudmore, M.A., F.S.S. |

BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of cheques charged against Bank Accounts at the Clearing House Centres
September, 1928.

The dollar volume of business in Canada was at a higher level during September than in the corresponding month of last year, bank debits to individual accounts at the clearing house centres of the Dominion showing an increase of 7.4 p.c. Allowing for the difference in the length of the month, a moderate increase in debits was also shown over August last. The debits in September, with 24 working days, were \$3,051,000,000 compared with \$3,243,000,000 in August, with 26 working days. The daily average in September, allowing for Labour Day and five Sundays, was thus \$127,100,000 compared with \$124,900,000 in August, allowing for Civic Holiday and four Sundays. Statistics of bank debits are published by the Dominion Bureau of Statistics under an arrangement with the Canadian Bankers' Association.

The cumulative total of bank debits for the first nine months of 1928 were \$30,900,000,000, compared with \$24,157,000,000 in the same months of 1927. This represents an increase of 28 p.c. and corresponds to the greater activity in speculation and general business which has prevailed during the present year. The greatest proportional increase was shown in the Prairie Provinces, where the gain was nearly 35 p.c. The total for the centres of the Prairie Provinces in the nine months of 1928 was \$5,373,000,000 compared with \$3,987,000,000 in the same months of 1927. The gain in the province of Quebec was more than 31 p.c., the total in the elapsed period of 1928 being \$10,866,000,000. An increase of 23.6 p.c. was shown in the debits of Ontario, the total in the first nine months of 1928 being \$12,309,000,000. The increases in British Columbia and in the Maritime Provinces were also substantial, the gain over the first nine months of 1927 being 23 p.c. and 20.9 p.c. respectively.

Comparison of September, 1928, with September, 1927.

Bank debits in the Maritime Provinces during September totalled \$56,400,000, compared with \$55,400,000 in the same month last year, an increase of 2 p.c.

The gain in the three centres of Quebec was about 2 p.c., or from \$965,000,000 to \$983,600,000. The increase was due to gains in Quebec City and Sherbrooke, as debits in Montreal showed a slight decline.

The bank debits of Ontario amounted to \$1,249,000,000 compared with \$1,208,000,000, an increase of 3.4 p.c. The debits of Toronto and other centres were less than in the corresponding month of last year, but increases in 8 centres more than counterbalanced these declines.

Important increases were shown in each of the ten centres of the Prairie Provinces, the gain in Winnipeg being 29 p.c. The net result for the economic area was an increase of nearly 32 p.c. The showing in the Prairie Provinces reflects the active business conditions resulting from the early marketing of a record grain crop.

The gain in British Columbia was very moderate, the increase in Vancouver being 4.4 p.c. The debits in New Westminster were somewhat greater, while a decline was shown in Victoria.

1. BANK DEBITS TO INDIVIDUAL ACCOUNTS AT THE CLEARING
HOUSE CENTRES OF CANADA, SEPTEMBER 1928, WITH COM-
PARATIVE FIGURES FOR AUGUST 1928 and AUGUST 1927.

| Provinces and
Clearing House Centres | Debits to Individual Accounts | | |
|---|-------------------------------|---------------|-----------------|
| | September, 1928 | August, 1928 | September, 1927 |
| <u>Maritime Provinces -</u> | | | |
| Halifax..... | 30,769,489 | 33,391,982 | 30,087,430 |
| Moncton, , , | 7,752,138 | 7,718,470 | 7,328,525 |
| Saint John..... | 17,874,291 | 19,517,440 | 17,994,585 |
| Total - Maritime Provinces..... | 56,395,918 | 60,627,892 | 55,410,540 |
| <u>Quebec -</u> | | | |
| Montreal..... | 898,137,413 | 1,048,612,991 | 899,185,665 |
| Quebec..... | 62,736,158 | 68,079,624 | 56,162,515 |
| Sherbrooke..... | 22,768,674 | 9,876,738 | 9,724,818 |
| Total - Quebec..... | 983,642,245 | 1,126,569,353 | 965,072,998 |
| <u>Ontario -</u> | | | |
| Brantford..... | 11,766,048 | 12,386,000 | 10,508,253 |
| Chatham..... | 7,593,194 | 7,991,221 | 7,995,692 |
| Fort William..... | 8,208,782 | 8,755,272 | 7,940,661 |
| Hamilton..... | 70,335,314 | 65,750,068 | 57,838,062 |
| Kingston..... | 5,428,903 | 5,996,948 | 7,300,846 |
| Kitchener..... | 11,171,200 | 10,878,171 | 9,559,223 |
| London..... | 29,331,414 | 32,515,740 | 27,006,565 |
| Ottawa..... | 165,462,166 | 137,902,395 | 124,921,777 |
| Peterborough..... | 7,271,078 | 7,143,193 | 6,933,504 |
| Sarnia..... | 11,790,991 | 11,181,290 | 9,929,672 |
| Toronto..... | 872,694,205 | 876,230,549 | 901,792,956 |
| Windsor..... | 47,591,923 | 43,636,504 | 36,453,817 |
| Total - Ontario..... | 1,248,645,218 | 1,220,368,351 | 1,208,181,028 |
| <u>Prairie Provinces -</u> | | | |
| Brandon..... | 5,372,747 | 5,108,963 | 4,377,212 |
| Calgary..... | 75,552,470 | 91,864,045 | 47,573,117 |
| Edmonton..... | 42,015,340 | 43,497,715 | 34,188,795 |
| Lethbridge..... | 7,926,058 | 8,737,388 | 5,513,053 |
| Medicine Hat..... | 4,649,937 | 4,108,603 | 2,998,223 |
| Moose Jaw..... | 9,969,553 | 10,080,770 | 9,053,254 |
| Prince Albert..... | 2,729,011 | 3,153,066 | 2,425,294 |
| Regina..... | 50,510,044 | 55,699,509 | 37,997,268 |
| Saskatoon..... | 17,708,158 | 19,312,533 | 14,416,831 |
| Winnipeg..... | 366,593,212 | 388,149,072 | 284,090,855 |
| Branches of the Weyburn
Security Bank..... | 5,383,134 | 4,193,766 | 4,185,677 |
| Total - Prairie Provinces..... | 588,409,664 | 633,905,430 | 446,819,579 |
| <u>British Columbia -</u> | | | |
| New Westminster..... | 7,963,130 | 7,894,230 | 7,142,221 |
| Vancouver..... | 134,820,090 | 159,647,338 | 129,133,985 |
| Victoria..... | 31,074,678 | 34,103,348 | 32,173,640 |
| Total - British Columbia..... | 173,857,898 | 201,644,916 | 168,449,846 |
| AND TOTAL FOR CANADA..... | 3,050,950,943 | 3,243,115,942 | 2,843,933,991 |

10/28 MJF.

2. DEBITS TO INDIVIDUAL ACCOUNTS AT CLEARING HOUSE CENTRES IN THE ECONOMIC AREAS OF CANADA BY MONTHS, APRIL 1927 to SEPTEMBER 1928, TOGETHER WITH A COMPARISON OF BANK DEBITS AND BANK CLEARINGS.

| Years and Months | Maritime Provinces | Quebec | Ontario | Prairie Provinces |
|----------------------------|--------------------|-------------------|----------------|--|
| 1927 | \$ | \$ | \$ | \$ |
| April | 48,266,560 | 890,745,151 | 1,096,294,808 | 447,003,734 |
| May | 50,990,737 | 1,010,369,112 | 1,238,136,019 | 506,052,834 |
| June | 49,943,300 | 1,089,266,034 | 1,154,146,732 | 418,226,359 |
| July | 56,128,635 | 958,681,466 | 1,026,088,849 | 480,934,541 |
| August | 51,687,787 | 856,640,002 | 1,035,153,797 | 492,374,721 |
| September | 55,410,540 | 965,072,998 | 1,208,181,028 | 446,819,579 |
| October | 56,580,253 | 1,251,099,935 | 1,396,931,330 | 618,129,572 |
| November | 54,757,949 | 1,556,050,946 | 1,561,056,691 | 791,438,689 |
| December | 63,447,226 | 1,561,158,482 | 1,712,259,445 | 730,415,529 |
| 1928 | | | | |
| January | 53,045,851 | 1,172,611,553 | 1,432,408,949 | 533,571,698 |
| February | 50,707,396 | 1,104,521,068 | 1,266,622,252 | 482,728,741 |
| March | 63,524,053 | 1,082,790,544 | 1,323,797,924 | 528,077,336 |
| April | 62,612,395 | 1,198,039,470 | 1,306,776,827 | 525,246,391 |
| May | 69,656,260 | 1,584,905,149 | 1,620,726,549 | 751,623,765 |
| June | 63,144,354 | 1,416,883,260 | 1,577,129,857 | 622,789,607 |
| July | 67,674,276 | 1,195,648,154 | 1,313,015,147 | 706,460,599 |
| August | 60,627,892 | 1,126,569,353 | 1,220,368,351 | 633,905,430 |
| September | 56,395,918 | 983,642,245 | 1,248,645,218 | 588,409,664 |
| First 9 Months, 1928 | 547,388,395 | 10,865,610,796 | 12,309,491,074 | 5,372,813,231 |
| 1927 | 452,958,621 | 8,275,596,952 | 9,971,563,565 | 3,987,002,246 |
| 1926 | 456,751,154 | 7,068,264,763 | 8,775,122,842 | 4,032,955,902 |
| 1925 | 415,610,399 | 5,979,548,845 | 7,765,531,821 | 3,850,624,005 |
| 1924 | 445,776,009 | 5,725,401,780 | 7,704,393,465 | 3,633,354,641 |
| Percentage of 1928 to 1926 | 120.0 | 153.9 | 140.5 | 133.1 |
| Percentage of 1928 to 1927 | 120.9 | 131.4 | 123.6 | 134.8 |
| Years and Months | British Columbia | Total of Dominion | Bank Clearings | Per cent of Bk. Debits to Bank Clearings |
| 1927 | \$ | \$ | \$ | |
| April | 157,660,827 | 2,639,971,080 | 1,538,651,564 | 171.5 |
| May | 180,686,957 | 2,986,235,659 | 1,716,975,010 | 173.9 |
| June | 168,121,426 | 2,879,703,851 | 1,654,615,026 | 174.0 |
| July | 165,595,453 | 2,687,428,944 | 1,544,361,169 | 174.0 |
| August | 169,465,179 | 2,607,321,486 | 1,542,320,379 | 169.0 |
| September | 168,449,846 | 2,843,933,991 | 1,651,747,261 | 172.3 |
| October | 189,089,155 | 3,511,830,245 | 1,976,388,747 | 177.9 |
| November | 187,420,521 | 4,150,724,796 | 2,238,338,084 | 185.6 |
| December | 206,797,220 | 4,274,077,903 | 2,380,883,750 | 179.5 |
| 1928 | | | | |
| January | 207,474,985 | 3,399,113,036 | 1,938,661,762 | 175.4 |
| February | 197,403,959 | 3,101,983,416 | 1,727,813,235 | 179.7 |
| March | 217,217,919 | 3,215,407,776 | 1,880,783,469 | 170.4 |
| April | 205,399,490 | 3,298,074,573 | 1,799,923,031 | 183.2 |
| May | 203,597,877 | 4,230,509,600 | 2,358,715,139 | 179.5 |
| June | 200,896,531 | 3,880,843,609 | 2,067,483,816 | 187.9 |
| July | 198,845,654 | 3,481,643,830 | 1,972,794,821 | 176.5 |
| August | 201,644,916 | 3,243,115,942 | 1,889,092,555 | 171.9 |
| September | 173,857,898 | 3,050,950,943 | 1,756,765,165 | 173.6 |
| First 9 Months, 1928 | 1,806,339,229 | 30,901,642,725 | 17,392,032,993 | 177.8 |
| 1927 | 1,469,748,771 | 24,156,870,155 | 13,943,826,633 | 173.4 |
| 1926 | 1,435,343,857 | 21,768,438,518 | 12,559,196,705 | 173.4 |
| 1925 | 1,335,380,000 | 19,346,695,070 | 11,486,841,454 | 168.5 |
| 1924 | 1,255,765,383 | 18,764,691,278 | 11,870,785,350 | 158.0 |
| Percentage of 1928 to 1926 | 126.0 | 142.0 | 138.4 | - |
| Percentage of 1928 to 1927 | 123.0 | 128.0 | 124.8 | - |
| 10/10/28 MJF. | | | | |

3. BANK DEBITS IN MILLIONS OF DOLLARS IN ECONOMIC AREAS AND PRINCIPAL CLEARING CENTRES OF CANADA IN SEPTEMBER 1925 to 1928.

| Economic Area
and Cities | Month of September | | | | Per-
centage
of
1928 to
1925 | Per-
centage
of
1928 to
1927 |
|-----------------------------|---------------------|---------|---------|---------|--|--|
| | 1925 | 1926 | 1927 | 1928 | | |
| | Millions of Dollars | | | | | |
| Maritime Provinces | 48.9 | 45.7 | 55.4 | 56.4 | 123.5 | 101.9 |
| Quebec | 676.1 | 815.7 | 965.1 | 983.6 | 120.5 | 101.9 |
| Montreal | 619.2 | 756.0 | 899.2 | 898.1 | 118.6 | 99.9 |
| Ontario | 893.0 | 911.0 | 1,208.2 | 1,248.6 | 137.0 | 103.4 |
| Toronto | 617.3 | 631.8 | 901.8 | 872.7 | 138.1 | 96.8 |
| Prairie Provinces | 436.2 | 427.1 | 446.8 | 588.4 | 137.8 | 131.9 |
| Winnipeg | 274.8 | 289.9 | 284.1 | 366.6 | 126.5 | 129.0 |
| British Columbia | 141.8 | 157.7 | 168.4 | 173.9 | 110.1 | 103.2 |
| Vancouver | 111.0 | 126.1 | 129.1 | 134.8 | 106.9 | 104.4 |
| Canada..... | 2,195.9 | 2,357.2 | 2,843.9 | 3,051.0 | 129.6 | 107.4 |

4. BANK DEPOSITS AND BANK DEBITS AND RATIO OF DEBITS TO DEPOSITS
JANUARY 1926 to SEPTEMBER 1928.

| Years and Months | Demand and
Notice Deposits
in Canada as at
last day of pre-
ceding month | Bank Debits | Percentage of
Bank Debits to
Deposits in
Canada. |
|------------------|--|-----------------|---|
| 1926 | (000's omitted) | (000's omitted) | % |
| January | 1,916,325 | 2,368,210 | 123.5 |
| February | 1,840,297 | 2,132,220 | 116.0 |
| March | 1,842,302 | 2,309,312 | 125.2 |
| April | 1,897,262 | 2,631,481 | 138.9 |
| May | 1,877,713 | 2,415,276 | 128.6 |
| June | 1,840,297 | 2,684,157 | 145.7 |
| July | 1,880,723 | 2,424,356 | 128.9 |
| August | 1,868,987 | 2,446,245 | 131.0 |
| September | 1,875,592 | 2,357,181 | 127.0 |
| October | 1,894,311 | 2,830,783 | 149.5 |
| November | 1,923,494 | 2,915,659 | 151.5 |
| December | 1,970,178 | 2,813,154 | 144.4 |
| Average | 1,885,623 | 2,529,836 | 134.0 |
| 1927 | | | |
| January | 1,981,653 | 2,618,831 | 132.0 |
| February | 1,941,218 | 2,293,077 | 118.1 |
| March | 1,926,134 | 2,600,368 | 135.0 |
| April | 1,947,947 | 2,639,971 | 135.5 |
| May | 1,970,085 | 2,986,236 | 151.5 |
| June | 1,973,122 | 2,879,704 | 145.9 |
| July | 1,975,750 | 2,687,429 | 136.0 |
| August | 1,930,142 | 2,607,321 | 135.0 |
| September | 1,961,037 | 2,843,934 | 145.0 |
| October | 1,991,484 | 3,511,830 | 176.4 |
| November | 2,054,414 | 4,150,724 | 202.2 |
| December | 2,141,279 | 4,274,078 | 199.5 |
| Average | 1,982,855 | 3,007,792 | 151.6 |
| 1928 | | | |
| January | 2,128,959 | 3,399,113 | 159.8 |
| February | 2,101,489 | 3,101,983 | 147.5 |
| March | 2,106,660 | 3,215,408 | 148.9 |
| April | 2,135,531 | 3,298,075 | 154.5 |
| May | 2,190,617 | 4,230,510 | 193.0 |
| June | 2,212,279 | 3,880,844 | 175.5 |
| July | 2,185,176 | 3,481,644 | 159.5 |
| August | 2,163,599 | 3,243,116 | 150.0 |
| September | 2,142,066 | 3,050,951 | 142.5 |

5. INDEXES OF CANADIAN BUSINESS CONDITIONS BASED ON THE SIX YEAR PERIOD
FROM 1919-1924 AND CORRECTED WHERE NECESSARY
FOR SEASONAL VARIATION

| Years and
Months | Bank
Debits | Physical
Volume of
Business | Industrial
Employment
First of Follow-
ing Month | Shares
Traded on
Montreal
Exchange |
|---------------------|----------------|-----------------------------------|---|---|
| <u>1926</u> | | | | |
| January | 105.7 | 127.8 | 98.4 | 204.1 |
| February | 129.6 | 135.7 | 98.2 | 323.0 |
| March | 112.6 | 129.9 | 99.9 | 229.3 |
| April | 121.9 | 134.3 | 99.9 | 127.7 |
| May | 103.9 | 135.0 | 102.1 | 132.5 |
| June | 121.2 | 138.4 | 103.5 | 113.0 |
| July | 111.5 | 134.1 | 102.5 | 106.8 |
| August | 119.0 | 134.4 | 103.4 | 385.1 |
| September | 113.1 | 132.9 | 102.9 | 310.9 |
| October | 105.0 | 142.9 | 101.0 | 290.5 |
| November | 106.0 | 138.6 | 102.0 | 191.1 |
| December | 110.0 | 132.0 | 105.0 | 256.4 |
| <u>1927</u> | | | | |
| January | 124.4 | 136.8 | 103.4 | 201.8 |
| February | 127.6 | 140.0 | 103.5 | 209.8 |
| March | 129.8 | 149.3 | 108.9 | 245.9 |
| April | 125.5 | 147.8 | 105.6 | 276.4 |
| May | 129.0 | 151.2 | 108.1 | 343.0 |
| June | 131.0 | 150.8 | 108.0 | 373.0 |
| July | 123.3 | 138.6 | 107.5 | 166.6 |
| August | 128.5 | 144.1 | 107.9 | 247.7 |
| September | 137.5 | 143.6 | 106.6 | 463.1 |
| October | 130.8 | 144.5 | 105.5 | 466.0 |
| November | 152.0 | 148.0 | 107.7 | 423.1 |
| December | 161.6 | 157.9 | 110.1 | 530.1 |
| <u>1928</u> | | | | |
| January | 160.4 | 159.6 | 109.4 | 600.0 |
| February | 171.6 | 163.7 | 109.0 | 502.1 |
| March | 159.6 | 164.1 | 110.8 | 550.0 |
| April | 155.5 | 160.0 | 111.8 | 634.0 |
| May | 181.0 | 183.6 | 113.7 | 582.0 |
| June | 175.9 | 170.9 | 116.0 | 479.2 |
| July | 159.7 | 164.0 | 117.9 | 276.1 |
| August | 157.9 | 169.5 | 117.9 | 365.1 |
| September | 146.1 | 161.8 | 116.3 | 355.9 |

C A N A D A
DEPARTMENT OF TRADE AND COMMERCE
DOMINION BUREAU OF STATISTICS
GENERAL STATISTICS BRANCH

Vol. 5

No. 10

BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of Cheques Passing Through the Banks

at

Clearing House Centres in Canada

OCTOBER 1928

— + + + —

Published by authority of the Hon. James Malcolm, M. P.,
Minister of Trade and Commerce

+ + +

OTTAWA

1928

DOMINION BUREAU OF STATISTICS, OTTAWA,
GENERAL STATISTICS BRANCH.

Dominion Statistician:

Chief, General Statistics Branch:

R. H. Coats, B.A., F.S.S. (Hon.), F.R.S.C.
S. A. Cudmore, M.A., F.S.S.

BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of cheques charged against Bank Accounts at the Clearing House Centres
October, 1928

The dollar volume of business and speculation was at a high level in October, bank debits being greater than in any month since the record was first compiled in January, 1924, except December 1927. The bank debits to individual accounts at clearing-house centres in October were \$4,273,000,000, compared with \$3,512,000,000 in October, 1927, and \$3,051,000,000 in September last. The increase over October of last year was nearly 22 p.c., while the increase over September, 1928, after seasonal adjustment, was 7 p.c. Statistics of bank debits are published by the Dominion Bureau of Statistics under an arrangement with the Canadian Bankers' Association.

Cumulative Total for First Ten Months of 1928.

The cumulative total for the first ten months of the present year was \$35,174,000,000, an increase of 27 p.c. over the same months of 1927 and 43 p.c. over 1926. Prosperous conditions in the Prairie Provinces resulted in a greater percentage gain there than in any other economic area, the increase in these three provinces being \$1,681,000,000, or 36.5 p.c. Marked gains were also shown in Quebec and Ontario, where business and speculation have been much more active than in 1927. The increase in debits during the first 10 months of 1928 in Quebec was 29 p.c., while the gain in Ontario was 23 p.c. The expansion, however, was general, the Maritime provinces showing an increase of 20 p.c. and British Columbia a gain of 23 p.c.

Comparison of October, 1928, with October, 1927.

The debits in the Maritime provinces were 15 p.c. greater in October than in the corresponding month of 1927. Increases were shown at each of the three centres in the area, the gain in Halifax being 25 p.c.

Debits in Montreal during October were \$1,325,000,000 compared with \$1,176,000,000 in October 1927, an increase of 12.5 p.c. The increase in the aggregate for the three centres in the Province of Quebec was 12.7 p.c.

Each of the 12 centres in Ontario showed increases in October, the gain in the province being 18 p.c. The debits in Toronto were \$1,221,000,000, an increase of 14 p.c.

Increases were general throughout the clearing house centres of the Prairie Provinces, the total for October being \$912,000,000 compared with \$618,000,000 in October 1927, a gain of 47.5 p.c. The debits of Winnipeg showed an increase of 44 p.c. The branches of the Weyburn Security Bank, serving an almost exclusively agricultural area in Southern Saskatchewan, show an increase of 30 p.c.

In British Columbia, the percentage increase in Vancouver was greater than in Victoria or New Westminster, the gain in the largest city being 33.6 p.c. compared with a gain of 24.5 in the aggregate for the three centres in the province.

REPORT OF THE RESEARCH WORK OF THE
LABORATORY OF PHYSICAL CHEMISTRY
DURING THE YEAR 1924

BY
J. H. VAN VLECK
AND
J. E. LITTLE
WITH
CONTRIBUTIONS BY
J. H. VAN VLECK
AND
J. E. LITTLE

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1925

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1. BANK DEBITS TO INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES OF CANADA, OCTOBER 1928, WITH COMPARATIVE FIGURES FOR SEPTEMBER 1928 and OCTOBER 1927.

| Provinces and
Clearing House Centres | Debits to Individual Accounts | | |
|---|-------------------------------|-----------------|---------------|
| | October, 1928 | September, 1928 | October, 1927 |
| <u>Maritime Provinces -</u> | | | |
| Halifax..... | 36,571,148 | 30,769,489 | 29,290,262 |
| Moncton..... | 7,985,573 | 7,752,138 | 7,460,369 |
| Saint John..... | 20,610,394 | 17,874,291 | 19,829,622 |
| Total - Maritime Provinces.... | 65,167,115 | 56,395,918 | 56,580,253 |
| <u>Quebec -</u> | | | |
| Montreal..... | 1,324,619,177 | 898,137,413 | 1,176,191,468 |
| Quebec..... | 70,931,718 | 62,736,158 | 64,565,682 |
| Sherbrooke..... | 14,801,260 | 22,768,674 | 10,342,785 |
| Total - Quebec..... | 1,410,352,155 | 983,642,245 | 1,251,099,935 |
| <u>Ontario -</u> | | | |
| Brantford..... | 14,042,289 | 11,766,048 | 11,662,465 |
| Chatham..... | 7,899,023 | 7,593,194 | 7,654,915 |
| Fort William..... | 9,534,626 | 8,208,782 | 8,433,776 |
| Hamilton..... | 82,595,482 | 70,335,314 | 62,237,441 |
| Kingston..... | 7,975,174 | 5,428,903 | 7,339,346 |
| Kitchener..... | 13,159,918 | 11,171,200 | 12,115,574 |
| London..... | 38,386,240 | 29,331,414 | 31,425,365 |
| Ottawa..... | 177,236,966 | 165,462,166 | 127,171,714 |
| Peterborough..... | 8,339,680 | 7,271,078 | 8,222,912 |
| Sarnia..... | 14,416,994 | 11,790,991 | 10,728,282 |
| Toronto..... | 1,220,518,294 | 872,694,205 | 1,072,033,582 |
| Windsor..... | 54,460,343 | 47,591,923 | 37,905,958 |
| Total-Ontario..... | 1,648,565,029 | 1,548,645,218 | 1,396,931,330 |
| <u>Prairie Provinces -</u> | | | |
| Brandon..... | 7,965,139 | 5,372,747 | 5,375,956 |
| Calgary..... | 107,080,180 | 75,552,470 | 53,326,234 |
| Edmonton..... | 57,664,035 | 42,015,340 | 41,036,545 |
| Lethbridge..... | 11,392,216 | 7,926,058 | 7,619,066 |
| Medicine Hat..... | 6,045,967 | 4,649,937 | 4,575,907 |
| Moose Jaw..... | 13,230,801 | 9,969,553 | 10,692,836 |
| Prince Albert..... | 3,621,322 | 2,729,011 | 2,461,725 |
| Regina..... | 66,268,575 | 50,510,044 | 46,363,348 |
| Saskatoon..... | 21,749,276 | 17,708,158 | 15,752,191 |
| Winnipeg..... | 607,290,232 | 366,593,212 | 422,934,380 |
| Branches of the Weyburn
Security Bank..... | 10,399,815 | 5,383,134 | 7,991,384 |
| Total-Prairie Provinces..... | 912,707,558 | 558,409,664 | 618,129,572 |
| <u>British Columbia -</u> | | | |
| New Westminster..... | 8,951,670 | 7,963,130 | 7,838,635 |
| Vancouver..... | 184,137,900 | 134,820,090 | 137,820,499 |
| Victoria..... | 42,659,623 | 31,074,678 | 43,430,021 |
| Total - British Columbia..... | 235,749,193 | 173,857,898 | 189,089,155 |
| GRAND TOTAL FOR CANADA..... | 4,272,541,050 | 3,050,950,943 | 3,511,830,245 |

2. DEBITS TO INDIVIDUAL ACCOUNTS AT CLEARING HOUSE CENTRES IN THE ECONOMIC
AREAS OF CANADA BY MONTHS, APRIL 1927 to OCTOBER 1928, TOGETHER
WITH A COMPARISON OF BANK DEBITS AND BANK CLEARINGS.

| Years and Months | Maritime Provinces | Quebec | Ontario | Prairie Provinces |
|----------------------------|--------------------|-------------------|----------------|--|
| 1927 | \$ | \$ | \$ | \$ |
| April | 48,266,560 | 890,745,151 | 1,096,294,808 | 447,003,734 |
| May | 50,990,737 | 1,010,369,112 | 1,238,136,019 | 506,052,834 |
| June | 49,943,300 | 1,089,266,034 | 1,154,146,732 | 418,226,359 |
| July | 56,128,635 | 958,681,466 | 1,026,088,849 | 480,934,541 |
| August | 51,687,787 | 856,640,002 | 1,035,153,797 | 492,374,721 |
| September | 55,410,540 | 965,072,998 | 1,208,181,028 | 446,819,579 |
| October | 56,580,253 | 1,251,099,935 | 1,396,931,330 | 618,129,572 |
| November | 54,757,949 | 1,556,050,946 | 1,561,056,691 | 791,438,689 |
| December | 63,447,226 | 1,561,158,482 | 1,712,259,445 | 730,415,529 |
| 1928 | | | | |
| January | 53,045,851 | 1,172,611,553 | 1,432,408,949 | 533,571,698 |
| February | 50,707,396 | 1,104,521,068 | 1,266,622,252 | 482,728,741 |
| March | 63,524,053 | 1,082,790,544 | 1,323,797,924 | 528,077,336 |
| April | 62,612,395 | 1,198,039,470 | 1,306,776,827 | 525,246,391 |
| May | 69,656,260 | 1,584,905,149 | 1,620,726,549 | 751,623,765 |
| June | 63,144,354 | 1,416,883,260 | 1,577,129,857 | 622,789,607 |
| July | 67,674,276 | 1,195,648,154 | 1,313,015,147 | 706,460,599 |
| August | 60,627,892 | 1,126,569,353 | 1,220,368,351 | 633,905,430 |
| September | 56,395,918 | 983,642,245 | 1,248,645,218 | 588,409,664 |
| October | 65,167,115 | 1,410,352,155 | 1,648,565,029 | 912,707,558 |
| First 10 Months, 1928 | 612,555,510 | 12,275,962,951 | 13,958,056,103 | 6,285,520,769 |
| 1927 | 509,338,874 | 9,526,696,887 | 11,368,494,895 | 4,605,131,818 |
| 1926 | 506,870,599 | 8,053,005,743 | 9,784,965,820 | 4,661,597,270 |
| 1925 | 466,519,153 | 6,843,393,198 | 8,868,719,829 | 4,536,661,777 |
| 1924 | 490,809,794 | 6,515,885,786 | 8,907,417,454 | 4,158,715,854 |
| Percentage of 1928 to 1926 | 120.8 | 152.5 | 142.8 | 135.0 |
| Percentage of 1928 to 1927 | 120.4 | 129.0 | 122.7 | 136.5 |
| Years and Months | British Columbia | Total of Dominion | Bank Clearings | Per cent of Bk. Debits to Bank Clearings |
| 1927 | \$ | \$ | \$ | % |
| April | 157,660,827 | 2,639,971,080 | 1,538,651,564 | 171.5 |
| May | 180,686,957 | 2,986,235,659 | 1,716,975,010 | 173.9 |
| June | 168,121,426 | 2,879,703,851 | 1,654,615,026 | 174.0 |
| July | 165,595,453 | 2,687,428,944 | 1,544,361,169 | 174.0 |
| August | 169,465,179 | 2,607,321,486 | 1,542,320,379 | 169.0 |
| September | 168,449,846 | 2,843,933,991 | 1,651,747,261 | 172.3 |
| October | 189,089,155 | 3,511,830,245 | 1,976,388,747 | 177.9 |
| November | 187,420,521 | 4,150,724,796 | 2,238,338,084 | 185.6 |
| December | 206,797,220 | 4,274,077,903 | 2,380,883,750 | 179.5 |
| 1928 | | | | |
| January | 207,474,985 | 3,399,113,036 | 1,938,661,762 | 175.4 |
| February | 197,403,959 | 3,101,983,416 | 1,727,813,235 | 179.7 |
| March | 217,217,919 | 3,215,407,776 | 1,880,783,469 | 170.4 |
| April | 205,399,490 | 3,298,074,573 | 1,799,923,031 | 183.2 |
| May | 203,597,877 | 4,230,509,600 | 2,358,715,139 | 179.5 |
| June | 200,896,531 | 3,880,843,609 | 2,067,483,816 | 187.9 |
| July | 198,845,654 | 3,481,643,830 | 1,972,794,821 | 176.5 |
| August | 201,644,916 | 3,243,115,942 | 1,889,092,555 | 171.9 |
| September | 173,857,898 | 3,050,950,943 | 1,756,765,165 | 173.6 |
| October | 235,749,193 | 4,272,541,050 | 2,489,471,195 | 172.0 |
| First 10 Months, 1928 | 2,042,088,421 | 35,174,183,775 | 19,881,504,188 | 176.9 |
| 1927 | 1,658,837,926 | 27,668,700,400 | 15,920,215,380 | 173.6 |
| 1926 | 1,592,781,836 | 24,599,221,268 | 14,207,373,812 | 173.0 |
| 1925 | 1,503,486,832 | 22,218,780,789 | 13,197,042,320 | 168.6 |
| 1924 | 1,413,258,046 | 21,486,086,934 | 13,642,664,753 | 157.5 |
| Percentage of 1928 to 1926 | 128.4 | 143.0 | 139.9 | - |
| Percentage of 1928 to 1927 | 123.4 | 127.1 | 124.9 | - |

3. BANK DEBITS IN MILLIONS OF DOLLARS IN ECONOMIC AREAS AND PRINCIPAL CLEARING CENTRES OF CANADA IN OCTOBER 1925 to 1928.

| Economic Area
and Cities | Month of October | | | | Per-
centage
of
1928 to
1926 | Per-
centage
of
1928 to
1927 |
|-----------------------------|---------------------|---------|---------|---------|--|--|
| | 1925 | 1926 | 1927 | 1928 | | |
| | Millions of Dollars | | | | | |
| Maritime Provinces | 50.9 | 50.1 | 56.6 | 65.2 | 130.1 | 115.1 |
| Quebec | 863.8 | 984.7 | 1,251.1 | 1,410.4 | 149.0 | 112.7 |
| Montreal | 803.2 | 910.5 | 1,176.2 | 1,324.6 | 145.4 | 112.5 |
| Ontario | 1,103.2 | 1,009.8 | 1,396.9 | 1,648.6 | 163.2 | 118.0 |
| Toronto | 810.0 | 676.6 | 1,072.0 | 1,220.5 | 180.5 | 113.9 |
| Prairie Provinces | 686.0 | 628.6 | 618.1 | 912.7 | 145.4 | 147.5 |
| Winnipeg | 494.5 | 440.9 | 422.9 | 607.3 | 137.7 | 143.6 |
| British Columbia | 168.1 | 157.4 | 189.1 | 235.7 | 149.7 | 124.5 |
| Vancouver | 132.3 | 123.0 | 137.8 | 184.1 | 149.7 | 133.6 |
| Canada..... | 2,872.1 | 2,830.8 | 3,511.8 | 4,272.5 | 150.6 | 121.6 |

4. BANK DEPOSITS AND BANK DEBITS AND RATIO OF DEBITS TO DEPOSITS JANUARY 1926 to OCTOBER 1928.

| Years and Months | Demand and
Notice Deposits
in Canada as at
last day of pre-
ceding month | Bank Debits | Percentage of
Bank Debits
to Deposits
in Canada. |
|------------------|--|-----------------|---|
| 1926 | (000's omitted) | (000's omitted) | p.c. |
| January | 1,916,325 | 2,368,210 | 123.5 |
| February | 1,840,297 | 2,132,220 | 116.0 |
| March | 1,842,302 | 2,309,312 | 125.2 |
| April | 1,897,262 | 2,631,481 | 138.9 |
| May | 1,877,713 | 2,415,276 | 128.6 |
| June | 1,840,297 | 2,684,157 | 145.7 |
| July | 1,880,723 | 2,424,356 | 128.9 |
| August | 1,868,987 | 2,446,245 | 131.0 |
| September | 1,875,592 | 2,357,181 | 127.0 |
| October | 1,894,311 | 2,830,783 | 149.5 |
| November | 1,923,494 | 2,915,659 | 151.5 |
| December | 1,970,178 | 2,843,154 | 144.4 |
| Average | 1,885,623 | 2,529,836 | 134.0 |
| 1927 | | | |
| January | 1,981,653 | 2,618,831 | 132.0 |
| February | 1,941,218 | 2,293,077 | 118.1 |
| March | 1,926,134 | 2,600,368 | 135.0 |
| April | 1,947,947 | 2,639,971 | 135.5 |
| May | 1,970,085 | 2,986,236 | 151.5 |
| June | 1,973,122 | 2,879,704 | 145.9 |
| July | 1,975,750 | 2,687,429 | 136.0 |
| August | 1,930,142 | 2,607,321 | 135.0 |
| September | 1,961,037 | 2,843,934 | 145.0 |
| October | 1,991,484 | 3,511,830 | 176.4 |
| November | 2,054,414 | 4,150,724 | 202.2 |
| December | 2,141,279 | 4,274,078 | 199.5 |
| Average | 1,982,855 | 3,007,792 | 151.6 |
| 1928 | | | |
| January | 2,128,959 | 3,399,113 | 159.8 |
| February | 2,101,489 | 3,101,983 | 147.5 |
| March | 2,106,660 | 3,215,408 | 148.9 |
| April | 2,135,531 | 3,298,075 | 154.5 |
| May | 2,190,617 | 4,230,510 | 193.0 |
| June | 2,212,279 | 3,880,844 | 175.5 |
| July | 2,185,176 | 3,481,644 | 159.5 |
| August | 2,163,599 | 3,243,116 | 150.0 |
| September | 2,142,066 | 3,050,951 | 142.5 |
| October | 2,138,011 | 4,272,541 | 200.0 |

5. INDEXES OF CANADIAN BUSINESS CONDITIONS BASED ON THE SIX YEAR PERIOD
FROM 1919-1924 AND CORRECTED WHERE NECESSARY
FOR SEASONAL VARIATION

| Years and
Months | Bank
Debits | Physical
Volume of
Business | Industrial
Employment
First of Fol-
lowing month | Shares
Traded on
Montreal
Exchange |
|---------------------|----------------|-----------------------------------|---|---|
| <u>1926</u> | | | | |
| January | 105.7 | 127.8 | 98.4 | 204.1 |
| February | 129.6 | 135.7 | 98.2 | 323.0 |
| March | 112.6 | 129.9 | 99.9 | 229.3 |
| April | 121.9 | 134.3 | 99.9 | 127.7 |
| May | 103.9 | 135.0 | 102.1 | 132.5 |
| June | 121.2 | 138.4 | 103.5 | 113.0 |
| July | 111.5 | 134.1 | 102.5 | 106.8 |
| August | 119.0 | 134.4 | 103.4 | 385.1 |
| September | 113.1 | 132.9 | 102.9 | 310.9 |
| October | 105.0 | 142.9 | 101.0 | 290.5 |
| November | 106.0 | 138.6 | 102.0 | 191.1 |
| December | 110.0 | 132.0 | 105.0 | 256.4 |
| <u>1927</u> | | | | |
| January | 124.4 | 136.8 | 103.4 | 201.8 |
| February | 127.6 | 140.0 | 103.5 | 209.8 |
| March | 129.8 | 149.3 | 108.9 | 245.9 |
| April | 125.5 | 147.8 | 105.6 | 276.4 |
| May | 129.0 | 151.2 | 108.1 | 343.0 |
| June | 131.0 | 150.8 | 108.0 | 373.0 |
| July | 123.3 | 138.6 | 107.5 | 166.6 |
| August | 128.5 | 144.1 | 107.9 | 247.7 |
| September | 137.5 | 143.6 | 106.6 | 463.1 |
| October | 130.8 | 144.5 | 105.5 | 466.0 |
| November | 152.0 | 148.0 | 107.7 | 423.1 |
| December | 161.6 | 157.9 | 110.1 | 530.1 |
| <u>1928</u> | | | | |
| January | 160.4 | 159.6 | 109.4 | 600.0 |
| February | 171.6 | 163.7 | 109.0 | 502.1 |
| March | 159.6 | 164.1 | 110.8 | 550.0 |
| April | 155.5 | 160.0 | 111.8 | 634.0 |
| May | 181.0 | 183.6 | 113.7 | 582.0 |
| June | 175.9 | 170.9 | 116.0 | 479.2 |
| July | 159.7 | 164.0 | 117.9 | 276.1 |
| August | 157.9 | 169.5 | 117.9 | 365.1 |
| September | 146.1 | 161.8 | 116.3 | 355.9 |
| October | 156.6 | - | 117.0 | 911.0 |

C A N A D A
DEPARTMENT OF TRADE AND COMMERCE
DOMINION BUREAU OF STATISTICS
GENERAL STATISTICS BRANCH

Vol. 5

No. 11

BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of Cheques Passing Through the Banks

at

Clearing House Centres in Canada

NOVEMBER 1928

Published by authority of the Hon. James Malcolm, M. P.,
Minister of Trade and Commerce

OTTAWA

1928

DOMINION BUREAU OF STATISTICS, OTTAWA,
GENERAL STATISTICS BRANCH

Dominion Statistician: R. H. Coats, B.A., F.S.S. (Hon.), F.R.S.C.
Chief, General Statistics Branch: S. A. Cudmore, M.A., F.S.S.

BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of Cheques Charged Against Bank Accounts at the Clearing House Centres
November, 1928

Indicating further expansion in Canadian business during November, bank debits were greater than in any other month without exception since the record was first compiled in January, 1924. The aggregate amount in November was \$4,432,000,000, representing an increase of nearly 7 p.c. over the same month of last year and a gain of 2.4 p.c., after seasonal adjustment, over October last. Statistics of bank debits to individual accounts at the clearing house centres are published by the Dominion Bureau of Statistics under an arrangement with the Canadian Bankers' Association.

Cumulative Totals for First Eleven Months of 1928.

The cumulative total of bank debits during the first eleven months of the present year was \$39,606,000,000, an increase of 24.5 p.c. and 44 p.c. over the same months of 1927 and 1926 respectively. The greatest percentage gain over 1927 was that of nearly 35 p.c. in the Prairie Provinces. In Quebec and Ontario the increases in the elapsed part of 1928 were 23 p.c. and 21.6 p.c., respectively. Substantial increases of 23 p.c. and 20 p.c. were also shown in British Columbia and the Maritime Provinces.

Comparison of November, 1928 and November, 1927.

Bank debits during November last in the three centres of the Maritime Provinces were \$63,800,000, an increase of more than 16 p.c. over November, 1927. As debits were especially high in the province of Quebec in November, 1927, the totals for last month show a decline of 11.5 p.c. The debits of Montreal and Quebec City were considerably lower in this comparison.

Ottawa and London were the only centres of Ontario showing a decline as compared with November, 1927. The increase in Toronto was nearly 18 p.c., the net result in the province being a gain of 13.5 p.c.

A general increase in each of the centres of the Prairie Provinces resulted in an aggregate gain of 25 p.c. The debits of Winnipeg, owing to activity in the grain trade, showed a gain of 27.5 p.c.

Bank debits in British Columbia indicate active business conditions at the coast. Vancouver showed a gain of 18 p.c., and the total for the three centres of the province was 20 p.c. greater than in the same month of 1927.

1. BANK DEBITS TO INDIVIDUAL ACCOUNTS AT THE CLEARING
HOUSE CENTRES OF CANADA, NOVEMBER 1928, WITH COMPARA-
TIVE FIGURES FOR OCTOBER 1928 AND NOVEMBER 1927.

| Provinces and
Clearing House Centres | Debits to Individual Accounts | | |
|--|-------------------------------|---------------|----------------|
| | November, 1928 | October, 1928 | November, 1927 |
| | \$ | \$ | \$ |
| <u>Maritime Provinces -</u> | | | |
| Halifax | 34,802,153 | 36,571,148 | 28,142,458 |
| Moncton | 7,275,607 | 7,985,573 | 7,623,118 |
| Saint John | 21,754,057 | 20,610,394 | 18,992,373 |
| Total - Maritime Provinces | 63,831,817 | 65,167,115 | 54,757,949 |
| <u>Quebec -</u> | | | |
| Montreal | 1,289,462,808 | 1,324,619,177 | 1,460,606,701 |
| Quebec | 73,247,000 | 70,931,718 | 84,900,162 |
| Sherbrooke | 15,195,830 | 14,801,260 | 10,544,083 |
| Total - Quebec | 1,377,905,638 | 1,410,352,155 | 1,556,050,946 |
| <u>Ontario -</u> | | | |
| Brantford | 14,020,060 | 14,042,289 | 10,278,643 |
| Chatham | 9,663,468 | 7,899,023 | 8,045,569 |
| Fort William | 12,293,082 | 9,534,626 | 10,223,027 |
| Hamilton | 69,457,047 | 82,595,482 | 57,824,840 |
| Kingston | 8,078,457 | 7,975,174 | 6,749,232 |
| Kitchener | 13,340,161 | 13,159,918 | 11,242,737 |
| London | 34,339,796 | 38,386,240 | 38,662,698 |
| Ottawa | 250,406,402 | 177,236,966 | 267,246,818 |
| Peterborough | 8,028,892 | 8,339,680 | 7,308,440 |
| Sarnia | 13,184,682 | 14,416,994 | 11,254,267 |
| Toronto | 1,289,839,662 | 1,220,518,294 | 1,094,344,141 |
| Windsor | 50,887,776 | 54,460,343 | 37,576,279 |
| Total - Ontario | 1,773,540,085 | 1,648,565,029 | 1,561,056,691 |
| <u>Prairie Provinces -</u> | | | |
| Brandon | 7,284,132 | 7,965,139 | 5,829,564 |
| Calgary | 111,672,596 | 107,080,180 | 89,045,057 |
| Edmonton | 52,539,925 | 57,664,035 | 46,759,324 |
| Lethbridge | 10,990,795 | 11,392,216 | 8,536,952 |
| Medicine Hat | 6,253,258 | 6,045,967 | 5,600,141 |
| Moose Jaw | 12,929,901 | 13,230,801 | 11,810,956 |
| Prince Albert | 3,589,959 | 3,621,322 | 2,995,450 |
| Regina | 61,956,899 | 66,268,575 | 50,358,580 |
| Saskatoon | 21,398,241 | 21,749,276 | 18,028,924 |
| Winnipeg | 694,912,560 | 607,290,232 | 545,303,765 |
| Branches of the Weyburn
Security Bank | 7,948,048 | 10,399,815 | 7,169,976 |
| Total - Prairie Provinces | 991,476,314 | 912,707,558 | 791,438,689 |
| <u>British Columbia -</u> | | | |
| New Westminster | 7,922,566 | 8,951,670 | 6,743,055 |
| Vancouver | 176,876,558 | 184,137,900 | 149,888,080 |
| Victoria | 40,290,156 | 42,659,623 | 30,739,386 |
| Total - British Columbia | 225,089,280 | 235,749,193 | 187,420,521 |
| GRAND TOTAL FOR CANADA | 4,431,843,134 | 4,272,541,050 | 4,150,724,796 |

2. DEBITS TO INDIVIDUAL ACCOUNTS AT CLEARING HOUSE CENTRES IN THE ECONOMIC AREAS OF CANADA BY MONTHS, JULY 1927 TO NOVEMBER 1928, TOGETHER WITH A COMPARISON OF BANK DEBITS AND BANK CLEARINGS

| Years and Months | Maritime Provinces | Quebec | Ontario | Prairie Provinces |
|----------------------------|--------------------|-------------------|----------------|--|
| | \$ | \$ | \$ | \$ |
| <u>1927</u> | | | | |
| July | 56,128,635 | 958,681,466 | 1,026,088,849 | 480,934,541 |
| August | 51,687,787 | 856,640,002 | 1,035,153,797 | 492,374,721 |
| September | 55,410,540 | 965,072,998 | 1,208,181,028 | 446,619,579 |
| October | 56,580,253 | 1,251,099,935 | 1,396,931,330 | 618,129,572 |
| November | 54,757,949 | 1,556,050,946 | 1,561,056,691 | 791,438,689 |
| December | 63,447,226 | 1,561,158,482 | 1,712,259,445 | 730,415,529 |
| <u>1928</u> | | | | |
| January | 53,045,851 | 1,172,611,553 | 1,432,408,949 | 533,571,698 |
| February | 50,707,396 | 1,104,521,068 | 1,266,622,252 | 482,728,741 |
| March | 63,524,053 | 1,082,790,544 | 1,323,797,924 | 528,077,336 |
| April | 62,612,395 | 1,198,039,470 | 1,306,776,827 | 525,246,391 |
| May | 69,656,260 | 1,584,905,149 | 1,620,726,549 | 751,623,765 |
| June | 63,144,354 | 1,416,883,260 | 1,577,129,857 | 622,789,607 |
| July | 67,674,276 | 1,195,648,154 | 1,313,015,147 | 706,460,599 |
| August | 60,627,892 | 1,126,569,353 | 1,220,368,351 | 633,905,430 |
| September | 56,395,918 | 983,642,245 | 1,248,645,218 | 588,409,664 |
| October | 65,167,115 | 1,410,352,155 | 1,648,565,029 | 912,707,558 |
| November | 63,831,817 | 1,377,905,638 | 1,773,540,085 | 991,476,314 |
| First 11 Months, 1928 | 676,387,327 | 13,653,868,589 | 15,731,596,188 | 7,276,997,103 |
| 1927 | 564,296,823 | 11,082,747,833 | 12,929,551,586 | 5,396,570,507 |
| 1926 | 554,988,570 | 9,005,759,883 | 10,863,106,530 | 5,326,132,406 |
| 1925 | 515,633,543 | 7,635,119,904 | 9,946,218,746 | 5,232,131,090 |
| 1924 | 536,950,387 | 7,245,557,666 | 10,155,207,297 | 4,850,669,408 |
| Percentage of 1928 to 1926 | 122.0 | 151.5 | 145.0 | 136.5 |
| Percentage of 1928 to 1927 | 119.8 | 123.1 | 121.6 | 134.9 |
| Years and Months | British Columbia | Total of Dominion | Bank Clearings | Per cent of Bk. Debits to Bank Clearings |
| | \$ | \$ | \$ | % |
| <u>1927</u> | | | | |
| July | 165,595,453 | 2,687,428,944 | 1,544,361,169 | 174.0 |
| August | 169,465,179 | 2,607,321,486 | 1,542,320,379 | 169.0 |
| September | 168,449,846 | 2,843,933,991 | 1,651,747,261 | 172.3 |
| October | 189,089,155 | 3,511,830,245 | 1,976,388,747 | 177.9 |
| November | 187,420,521 | 4,150,724,796 | 2,238,338,084 | 185.6 |
| December | 206,797,220 | 4,274,077,903 | 2,380,883,750 | 179.5 |
| <u>1928</u> | | | | |
| January | 207,474,985 | 3,399,113,036 | 1,938,661,762 | 175.4 |
| February | 197,403,959 | 3,101,983,416 | 1,727,813,235 | 179.7 |
| March | 217,217,919 | 3,215,407,776 | 1,880,703,469 | 170.4 |
| April | 205,399,490 | 3,298,074,573 | 1,799,923,031 | 163.2 |
| May | 203,597,877 | 4,230,509,600 | 2,358,715,139 | 179.5 |
| June | 200,896,531 | 3,880,843,609 | 2,067,483,816 | 187.9 |
| July | 198,845,654 | 3,481,643,830 | 1,972,794,821 | 176.5 |
| August | 201,644,916 | 3,243,115,942 | 1,889,092,555 | 171.9 |
| September | 173,857,898 | 3,050,950,943 | 1,756,765,165 | 173.6 |
| October | 235,749,193 | 4,272,541,050 | 2,489,471,195 | 172.0 |
| November | 225,089,280 | 4,431,843,134 | 2,465,852,655 | 179.9 |
| First 11 Months, 1928 | 2,267,177,702 | 39,606,026,909 | 22,347,356,843 | 177.1 |
| 1927 | 1,846,258,447 | 31,819,425,196 | 18,150,553,464 | 179.5 |
| 1926 | 1,764,892,786 | 27,514,880,175 | 15,945,116,479 | 172.6 |
| 1925 | 1,676,312,716 | 25,005,415,999 | 14,867,226,724 | 162.3 |
| 1924 | 1,566,428,229 | 24,334,812,987 | 15,289,788,987 | 159.3 |
| Percentage of 1928 to 1926 | 128.5 | 143.9 | 140.2 | - |
| Percentage of 1928 to 1927 | 122.8 | 124.5 | 123.1 | - |

- 4 -

3. BANK DEBITS IN MILLIONS OF DOLLARS IN ECONOMIC AREAS AND PRINCIPAL CLEARING CENTRES OF CANADA IN NOVEMBER 1924 TO 1928.

| Economic Area
and Cities | Month of November | | | | | Per- | Per- |
|-----------------------------|---------------------|---------|---------|---------|---------|-----------------------|-----------------------|
| | 1924 | 1925 | 1926 | 1927 | 1928 | centage | centage |
| | Millions of Dollars | | | | | of
1928 to
1926 | of
1928 to
1927 |
| Maritime Provinces | 46.1 | 49.1 | 48.1 | 54.8 | 63.8 | 132.8 | 116.4 |
| Quebec | 709.7 | 791.7 | 952.8 | 1,556.1 | 1,377.9 | 144.5 | 88.5 |
| Montreal | 652.3 | 724.7 | 881.4 | 1,460.6 | 1,289.5 | 146.2 | 88.2 |
| Atlantic | 1,247.8 | 1,077.5 | 1,078.1 | 1,561.1 | 1,773.5 | 164.5 | 113.5 |
| Ontario | 689.5 | 748.4 | 718.4 | 1,094.6 | 1,289.8 | 179.4 | 117.7 |
| Prairie Provinces | 692.0 | 695.5 | 664.5 | 791.4 | 991.5 | 149.1 | 125.1 |
| Manitoba | 511.3 | 489.1 | 448.1 | 545.3 | 694.9 | 155.0 | 127.5 |
| British Columbia | 153.2 | 172.8 | 172.1 | 187.4 | 225.1 | 130.9 | 120.0 |
| Vancouver | 126.4 | 138.7 | 139.8 | 149.9 | 176.9 | 126.5 | 118.0 |
| Canada..... | 2,848.7 | 2,786.6 | 2,915.7 | 4,150.7 | 4,431.8 | 152.1 | 106.9 |

4. BANK DEPOSITS AND BANK DEBITS AND RATIO OF DEBITS TO DEPOSITS
JANUARY 1927 TO NOVEMBER 1928

| Years and Months | Demand and
Notice Deposits
in Canada as at
last day of pre-
ceding month. | Bank Debits. | Percentage of
Bank Debits
to Deposits
in Canada. |
|------------------|---|-----------------|---|
| | (000's omitted) | (000's omitted) | % |
| 1927 | | | |
| January | 1,981,653 | 2,618,631 | 132.0 |
| February | 1,941,218 | 2,293,077 | 118.1 |
| March | 1,926,134 | 2,600,368 | 135.0 |
| April | 1,947,947 | 2,639,971 | 135.5 |
| May | 1,970,085 | 2,986,236 | 151.5 |
| June | 1,973,122 | 2,879,704 | 145.9 |
| July | 1,975,750 | 2,627,429 | 133.0 |
| August | 1,930,142 | 2,607,321 | 135.0 |
| September | 1,961,037 | 2,843,934 | 145.0 |
| October | 1,991,484 | 3,511,830 | 176.4 |
| November | 2,054,414 | 4,150,724 | 202.2 |
| December | 2,141,279 | 4,274,078 | 199.5 |
| Average | 1,982,855 | 3,007,792 | 151.6 |
| 1928 | | | |
| January | 2,128,959 | 3,399,113 | 159.8 |
| February | 2,101,489 | 3,401,983 | 162.5 |
| March | 2,106,660 | 3,215,408 | 152.9 |
| April | 2,135,531 | 3,298,075 | 154.5 |
| May | 2,190,617 | 4,230,510 | 193.0 |
| June | 2,212,279 | 3,880,844 | 175.5 |
| July | 2,185,176 | 3,481,644 | 159.5 |
| August | 2,163,599 | 3,243,116 | 150.0 |
| September | 2,142,066 | 3,050,951 | 142.5 |
| October | 2,130,011 | 4,272,541 | 200.6 |
| November | 2,226,453 | 4,431,843 | 199.1 |

C A N A D A
DEPARTMENT OF TRADE AND COMMERCE
DOMINION BUREAU OF STATISTICS
GENERAL STATISTICS BRANCH

Vol. 5

No. 12

BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of Cheques Passing Through the Banks

at

Clearing House Centres in Canada

DECEMBER 1928

-----+ + +-----

Published by Authority of the Hon. James Malcolm, M.P.,
Minister of Trade and Commerce

+ + +

OTTAWA

1929

DOMINION BUREAU OF STATISTICS, OTTAWA
GENERAL STATISTICS BRANCH

Dominion Statistician: R. H. Coats, B.A., F.S.S., (Hon.), F.R.S.C.
Chief, General Statistics Branch: S. A. Cudmore, M.A., F.S.S.

BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of Cheques Charged Against Bank Accounts at the Clearing House Centres
December, 1928.

Although bank debits in December showed a decline in comparison with December, 1927, and also with November last after seasonal adjustment, the total for last year was more than 20 p.c. in excess of the aggregate for 1927. The total in 1928 was \$43,472,000,000, an increase of \$7,378,700,000 over the preceding year. Much of this increase was explained by the greater activity in speculative trading, but the expansion in general business was also an important factor in swelling the total. Statistics of bank debits to individual accounts at the clearing house centres are published by the Dominion Bureau of Statistics under an arrangement with the Canadian Bankers' Association

Total for the Year 1928

The increases in 1928 as compared with the preceding year were general throughout the five economic areas. The debits in Ontario during 1928 were \$17,312,000,000, an increase of 18.3 p.c. The gain in Quebec province was nearly as great relatively, the total in 1928 being \$14,913,000,000. The Maritime Provinces showed an increase of 18.7 p.c. to \$745,000,000. The increases in Western Canada were somewhat greater, the Prairie Provinces showing the marked expansion of 30.6 p.c. The aggregate in the three provinces was \$8,005,000,000 compared with \$6,127,000,000 in 1927. The expansion in British Columbia was well maintained, the increase in the yearly total being 21.5 p.c.

Comparison of December, 1928 and December, 1927.

In the Maritimes moderate increases were shown in Halifax and Moncton in December as compared with the totals for December 1927, a decline being registered at Saint John. The debits of the three centres amounted to more than \$69,000,000, an increase of 9 p.c.

The debits of the province of Quebec showed a decline in December. This was owing to the recession in Montreal and Quebec, as Sherbrooke showed an increase.

In the province of Ontario increases were recorded in all centres except Toronto, Ottawa and Peterborough, the decline in the aggregate for the province being about 7.6 p.c.

Winnipeg was the only centre in the Prairie Provinces showing a decline, the net result being that the debits in the area were nearly maintained.

The debits of Vancouver showed an increase of 15 p.c., while a decline was experienced in Victoria. The increase in the total for the province was 11 p.c.

1. BANK DEBITS TO INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES OF CANADA, DECEMBER 1928, WITH COMPARATIVE FIGURES FOR NOVEMBER 1928, AND DECEMBER 1927.

| Provinces and
Clearing House Centres | Debits to Individual Accounts | | |
|--|-------------------------------|----------------|----------------|
| | December, 1928 | November, 1928 | December, 1927 |
| | \$ | \$ | \$ |
| <u>Maritime Provinces -</u> | | | |
| Halifax | 38,057,473 | 34,802,153 | 33,099,843 |
| Moncton | 8,805,432 | 7,275,607 | 7,941,488 |
| Saint John | 22,217,463 | 21,754,057 | 22,405,895 |
| Total - Maritime Provinces | 69,080,368 | 63,831,817 | 63,447,226 |
| <u>Quebec -</u> | | | |
| Montreal | 1,174,265,071 | 1,289,462,808 | 1,471,194,644 |
| Quebec | 72,437,051 | 73,247,000 | 78,984,893 |
| Sherbrooke | 12,087,038 | 15,195,830 | 10,978,945 |
| Total - Quebec | 1,258,789,160 | 1,377,905,638 | 1,561,158,482 |
| <u>Ontario -</u> | | | |
| Brantford | 13,930,773 | 14,020,060 | 12,344,899 |
| Chatham | 10,725,011 | 9,663,468 | 8,969,860 |
| Fort William | 10,807,090 | 12,293,082 | 10,061,311 |
| Hamilton | 61,852,964 | 69,457,647 | 60,981,001 |
| Kingston | 7,445,791 | 8,078,457 | 6,985,739 |
| Kitchener | 14,906,993 | 13,340,161 | 13,132,246 |
| London | 39,118,993 | 34,339,796 | 35,581,895 |
| Ottawa | 202,998,405 | 250,406,402 | 319,723,593 |
| Peterborough | 8,690,904 | 8,028,892 | 8,752,959 |
| Sarnia | 10,814,726 | 13,184,682 | 9,323,866 |
| Toronto | 1,150,766,614 | 1,289,839,662 | 1,182,744,933 |
| Windsor | 48,640,791 | 50,887,776 | 43,657,142 |
| Total - Ontario | 1,580,699,055 | 1,773,540,085 | 1,712,259,445 |
| <u>Prairie Provinces -</u> | | | |
| Brandon | 6,150,887 | 7,284,132 | 5,431,844 |
| Calgary | 108,191,556 | 112,870,596 | 96,103,790 |
| Edmonton | 53,355,763 | 52,539,925 | 47,920,328 |
| Lethbridge | 9,672,885 | 10,990,795 | 6,927,345 |
| Medicine Hat | 5,737,805 | 6,253,258 | 5,166,001 |
| Moose Jaw | 12,369,762 | 12,929,901 | 11,662,267 |
| Prince Albert | 3,603,148 | 3,589,959 | 3,574,475 |
| Regina | 53,637,617 | 61,956,899 | 51,311,924 |
| Saskatoon | 19,979,617 | 21,398,241 | 17,710,129 |
| Winnipeg | 449,286,726 | 694,912,560 | 478,869,069 |
| Branches of the Weyburn
Security Bank | 6,030,980 | 7,948,048 | 5,738,357 |
| Total - Prairie Provinces | 728,016,746 | 991,476,314 | 730,415,529 |
| <u>British Columbia -</u> | | | |
| New Westminster | 8,767,706 | 7,922,566 | 6,875,965 |
| Vancouver | 187,459,304 | 176,876,558 | 162,858,668 |
| Victoria | 33,369,631 | 40,290,156 | 37,062,587 |
| Total - British Columbia | 229,596,641 | 225,089,280 | 206,797,220 |
| GRAND TOTAL FOR CANADA | 3,866,181,970 | 4,431,843,134 | 4,274,077,902 |

2. DEBITS TO INDIVIDUAL ACCOUNTS AT CLEARING HOUSE CENTRES IN THE ECONOMIC
AREAS OF CANADA BY MONTHS, JULY 1927 TO DECEMBER 1928, TOGETHER
WITH A COMPARISON OF BANK DEBITS AND BANK CLEARINGS.

| Years and
Months | Maritime
Provinces | Quebec | Ontario | Prairie
Provinces |
|-------------------------------|-----------------------|----------------|----------------|----------------------|
| | \$ | \$ | \$ | \$ |
| <u>1927</u> | | | | |
| July | 56,128,635 | 958,681,466 | 1,026,088,849 | 480,934,541 |
| August | 51,687,787 | 856,640,002 | 1,035,153,797 | 492,374,721 |
| September | 55,410,540 | 965,072,998 | 1,208,181,028 | 446,819,579 |
| October | 56,580,253 | 1,251,099,935 | 1,396,931,330 | 618,129,572 |
| November | 54,757,949 | 1,556,050,946 | 1,561,056,691 | 791,438,689 |
| December | 63,447,226 | 1,561,158,482 | 1,712,259,445 | 730,415,529 |
| <u>1928</u> | | | | |
| January | 53,045,851 | 1,172,611,553 | 1,432,408,949 | 533,571,698 |
| February | 50,707,396 | 1,104,521,068 | 1,266,622,252 | 482,728,741 |
| March | 63,524,053 | 1,082,790,544 | 1,323,797,924 | 528,077,336 |
| April | 62,612,395 | 1,198,039,470 | 1,306,776,827 | 525,246,391 |
| May | 69,656,260 | 1,584,905,149 | 1,620,726,549 | 751,623,765 |
| June | 63,144,354 | 1,416,883,260 | 1,577,129,857 | 622,789,607 |
| July | 67,674,276 | 1,195,648,154 | 1,313,015,147 | 706,460,599 |
| August | 60,627,892 | 1,126,569,353 | 1,220,368,351 | 633,905,430 |
| September | 56,395,918 | 983,642,245 | 1,248,645,218 | 588,409,664 |
| October | 65,167,115 | 1,410,352,155 | 1,648,565,029 | 912,707,558 |
| November | 63,831,817 | 1,377,905,638 | 1,773,540,085 | 991,476,314 |
| December | 69,080,368 | 1,258,789,160 | 1,580,699,055 | 728,016,746 |
| Total for year, 1928 | 745,467,695 | 14,912,657,749 | 17,312,295,243 | 8,005,013,849 |
| 1927 | 627,744,049 | 12,643,906,315 | 14,641,811,031 | 6,126,986,036 |
| 1926 | 604,739,672 | 9,909,471,809 | 11,998,343,651 | 5,885,646,068 |
| 1925 | 572,499,530 | 8,475,224,491 | 11,236,043,641 | 6,000,047,883 |
| 1924 | 584,861,374 | 8,132,991,102 | 11,209,395,041 | 5,505,062,959 |
| Percentage of
1928 to 1926 | 123.1 | 150.5 | 144.4 | 136.0 |
| Percentage of
1928 to 1927 | 118.7 | 118.0 | 118.3 | 130.6 |

| Years and
Months | British
Columbia | Total of
Dominion | Bank
Clearings | Per cent of
Bank Debits
to Bank
Clearings |
|-------------------------------|---------------------|----------------------|-------------------|--|
| | \$ | \$ | \$ | % |
| <u>1927</u> | | | | |
| July | 165,595,453 | 2,687,428,944 | 1,544,361,169 | 174.0 |
| August | 169,465,179 | 2,607,321,436 | 1,542,320,379 | 169.0 |
| September | 168,449,846 | 2,343,933,991 | 1,651,747,261 | 172.3 |
| October | 189,089,155 | 3,511,330,245 | 1,976,383,747 | 177.9 |
| November | 187,420,521 | 4,150,724,796 | 2,238,333,084 | 185.6 |
| December | 206,797,220 | 4,274,077,903 | 2,380,883,750 | 179.5 |
| <u>1928</u> | | | | |
| January | 207,474,985 | 3,399,113,036 | 1,938,661,762 | 175.4 |
| February | 197,403,959 | 3,101,983,416 | 1,727,813,235 | 179.7 |
| March | 217,217,919 | 3,215,407,776 | 1,880,783,469 | 170.4 |
| April | 205,399,490 | 3,298,074,573 | 1,799,923,031 | 183.2 |
| May | 203,597,877 | 4,230,509,600 | 2,358,715,139 | 179.5 |
| June | 200,896,531 | 3,880,843,609 | 2,067,483,816 | 187.9 |
| July | 198,845,654 | 3,481,643,830 | 1,972,794,821 | 176.5 |
| August | 201,644,916 | 3,243,115,942 | 1,889,092,555 | 171.9 |
| September | 173,857,898 | 3,050,950,943 | 1,756,765,165 | 173.6 |
| October | 235,749,193 | 4,272,541,050 | 2,489,471,195 | 172.0 |
| November | 225,089,280 | 4,431,843,134 | 2,465,852,655 | 179.9 |
| December | 229,596,641 | 3,866,181,970 | 2,207,532,884 | 175.2 |
| Total for year, 1928 | 2,496,774,343 | 43,472,208,879 | 24,554,928,033 | 177.0 |
| 1927 | 2,053,055,667 | 36,093,503,098 | 20,539,437,214 | 175.5 |
| 1926 | 1,959,832,818 | 30,358,034,018 | 17,720,584,189 | 171.4 |
| 1925 | 1,842,245,211 | 28,126,060,756 | 16,765,600,313 | 167.9 |
| 1924 | 1,725,163,735 | 27,157,474,211 | 16,998,723,146 | 159.9 |
| Percentage of
1928 to 1926 | 127.5 | 143.1 | 138.5 | - |
| Percentage of
1928 to 1927 | 121.5 | 120.5 | 119.5 | - |

3. BANK DEBITS IN MILLIONS OF DOLLARS IN ECONOMIC AREAS AND PRINGIPAL CLEARING CENTRES OF CANADA IN DECEMBER 1924 TO 1928.

| Economic Areas
and Cities | Month of December | | | | | Per-
centage
of
1928 to
1926 | Per-
centage
of
1928 to
1927 |
|------------------------------|---------------------|---------|---------|---------|---------|--|--|
| | 1924 | 1925 | 1926 | 1927 | 1928 | | |
| | Millions of Dollars | | | | | | |
| Maritime Provinces | 47.9 | 56.9 | 49.8 | 63.4 | 69.1 | 173.7 | 109.0 |
| Quebec | 907.4 | 840.1 | 903.7 | 1,561.1 | 1,258.8 | 139.1 | 80.6 |
| Montreal | 849.4 | 775.6 | 824.7 | 1,471.2 | 1,174.3 | 142.3 | 79.7 |
| Ontario | 1,054.2 | 1,289.8 | 1,135.2 | 1,712.3 | 1,580.7 | 139.3 | 92.4 |
| Toronto | 743.2 | 828.0 | 787.0 | 1,182.7 | 1,150.8 | 146.1 | 97.2 |
| Prairie Provinces | 656.4 | 767.9 | 559.5 | 730.4 | 728.0 | 130.1 | 99.7 |
| Winnipeg | 473.0 | 557.7 | 366.4 | 478.9 | 449.3 | 122.6 | 93.9 |
| British Columbia | 158.7 | 165.9 | 194.9 | 206.8 | 229.6 | 117.9 | 111.1 |
| Vancouver | 130.5 | 134.7 | 157.9 | 162.9 | 187.5 | 118.7 | 115.1 |
| Canada..... | 2,884.7 | 3,120.6 | 2,843.2 | 4,274.1 | 3,866.2 | 135.9 | 90.4 |

4. BANK DEPOSITS AND BANK DEBITS AND RATIO OF DEBITS TO DEPOSITS
JANUARY 1927 TO DECEMBER 1928.

| Years and Months | Demand and
Notice Deposits
in Canada as at
last day of pre-
ceding month. | Bank Debits | Percentage of
Bank Debits
to Deposits
in Canada |
|------------------|---|-----------------|--|
| | (000's omitted) | (000's omitted) | % |
| <u>1927</u> | | | |
| January | 1,981,653 | 2,618,831 | 132.0 |
| February | 1,941,218 | 2,293,077 | 118.1 |
| March | 1,926,134 | 2,600,368 | 135.0 |
| April | 1,947,947 | 2,639,971 | 135.5 |
| May | 1,970,085 | 2,986,236 | 151.5 |
| June | 1,973,122 | 2,879,704 | 145.9 |
| July | 1,975,750 | 2,687,429 | 136.0 |
| August | 1,930,142 | 2,607,321 | 135.0 |
| September | 1,961,037 | 2,843,934 | 145.0 |
| October | 1,991,484 | 3,511,830 | 176.4 |
| November | 2,054,414 | 4,150,724 | 202.2 |
| December | 2,141,279 | 4,274,078 | 199.5 |
| Average | 1,982,855 | 3,007,792 | 151.6 |
| <u>1928</u> | | | |
| January | 2,128,959 | 3,399,113 | 159.8 |
| February | 2,101,489 | 3,101,983 | 147.5 |
| March | 2,106,060 | 3,215,408 | 148.9 |
| April | 2,135,531 | 3,298,075 | 154.5 |
| May | 2,190,617 | 4,230,510 | 193.0 |
| June | 2,212,279 | 3,880,844 | 175.5 |
| July | 2,185,176 | 3,481,644 | 159.5 |
| August | 2,163,599 | 3,243,116 | 150.0 |
| September | 2,142,066 | 3,050,951 | 142.5 |
| October | 2,138,000 | 4,272,541 | 200.0 |
| November | 2,228,453 | 4,431,843 | 199.0 |
| December | 2,249,719 | 3,866,182 | 172.0 |
| Average | 2,165,213 | 3,624,684 | 167.5 |

C A N A D A
DEPARTMENT OF TRADE AND COMMERCE
DOMINION BUREAU OF STATISTICS
GENERAL STATISTICS BRANCH

Vol. 6

No. 1

BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of Cheques Passing Through the Banks

at

Clearing House Centres in Canada

JANUARY 1929

1929

-----+ + +-----

Published by Authority of the Hon. James Malcolm, M.P.,
Minister of Trade and Commerce

+ + +

1929

DOMINION BUREAU OF STATISTICS, OTTAWA
GENERAL STATISTICS BRANCH

Dominion Statistician: R. H. Coats, B.A., F.S.S., (Hon.), F.R.S.C.
Chief, General Statistics Branch: S. A. Cudmore, M.A., F.S.S.

BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of Cheques Charged Against Bank Accounts at the Clearing
House Centres January, 1929

Bank debits in January 1929 were in excess of \$4,095,000,000, marking a new high point for the month since the record was first compiled in the beginning of 1924. The increase over January, 1928 was 20.5 p.c., and the gain over December last, after adjustment for seasonal tendencies, was 32 p.c. The number of shares sold on the Montreal exchange was the largest on record, and business operations were also well maintained. Statistics of bank debits to individual accounts at the clearing house centres are published by the Dominion Bureau of Statistics under an arrangement with the Canadian Bankers' Association.

Comparison of January, 1929 and January, 1928

In the Maritimes, important increases were shown at Halifax and Saint John, resulting in an increase of 26 p.c. in the economic area in January as compared with the same month of last year.

In the province of Quebec, the marked increase of 31.6 p.c. was shown in the debits of Montreal in this comparison. The total reached \$1,454,000,000, as compared with \$1,103,600,000 in January, 1928. An increase was also shown at Quebec city, resulting in an aggregate of \$1,527,600,000 for the area - a gain of 30.4 p.c.

Eight of the twelve centres of Ontario showed increases in January, substantial gains being recorded in Toronto, Ottawa, Hamilton and Windsor. The gain in Toronto was 15 p.c., and the aggregate for the province was up 15.7 p.c.

Nine centres in the Prairie Provinces participated in the gains over January, 1928, the net result being a total of \$591,600,000 in the three provinces, an increase of 10.9 p.c.

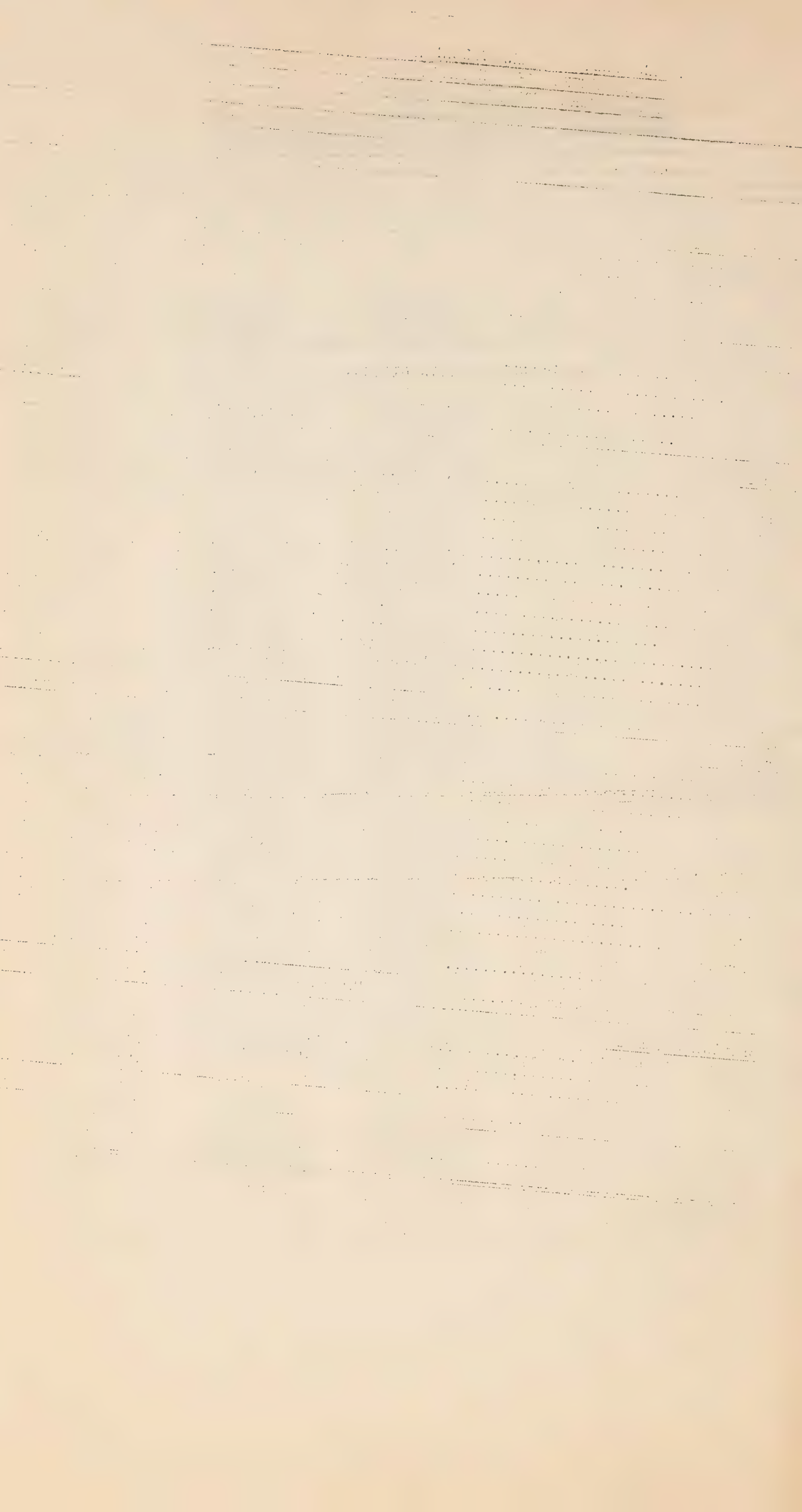
The increase of nearly 21 p.c. over January 1928 in the debits of British Columbia, indicates active conditions. Vancouver showed an increase of 24 p.c. and the debits of Victoria gained nearly 4 p.c.

Comparison with December 1928, after
seasonal adjustment

The increase in Montreal over December, 1928, after seasonal adjustment, was 48.5 p.c., mainly reflecting active speculative conditions. The gain in Toronto was 15.6 p.c. to a total of \$1,272,000,000. After adjustment for seasonal tendencies, debits in Winnipeg were 21 p.c. greater than in the preceding month. The gain in Vancouver, after adjustment, was 24.7 p.c. Thus a very large gain was shown at Montreal and intermediate gains at Winnipeg and Vancouver in this comparison, while the increase at Toronto was of more moderate proportions.

1. BANK DEBITS TO INDIVIDUAL ACCOUNTS AT THE CLEARING
HOUSE CENTRES OF CANADA, JANUARY 1929, WITH COMPARA-
TIVE FIGURES FOR DECEMBER, 1928 AND JANUARY, 1928.

| Provinces and
Clearing House Centres. | Debits to Individual Accounts | | |
|---|-------------------------------|----------------|---------------|
| | January, 1929 | December, 1928 | January, 1928 |
| | \$ | \$ | \$ |
| <u>Maritime Provinces -</u> | | | |
| Halifax | 38,666,354 | 38,057,473 | 27,276,779 |
| Moncton..... | 6,644,343 | 8,805,432 | 6,932,076 |
| Saint John..... | 21,351,985 | 22,217,463 | 18,836,996 |
| Total - Maritime Provinces..... | 66,662,682 | 69,080,368 | 53,045,851 |
| <u>Quebec -</u> | | | |
| Montreal..... | 1,454,120,298 | 1,174,265,071 | 1,103,602,490 |
| Quebec..... | 63,061,171 | 72,437,051 | 57,913,986 |
| Sherbrooke..... | 10,454,151 | 12,087,038 | 11,095,077 |
| Total - Quebec..... | 1,527,635,620 | 1,258,789,160 | 1,172,611,553 |
| <u>Ontario -</u> | | | |
| Brantford..... | 12,786,614 | 13,930,773 | 9,557,662 |
| Chatham..... | 7,664,132 | 10,725,011 | 8,049,742 |
| Fort William..... | 7,357,667 | 10,807,090 | 7,801,946 |
| Hamilton..... | 67,533,525 | 61,852,964 | 53,328,289 |
| Kingston..... | 7,454,502 | 7,445,791 | 6,145,739 |
| Kitchener..... | 13,421,241 | 14,906,993 | 11,721,373 |
| London..... | 34,037,456 | 39,118,993 | 34,168,196 |
| Ottawa..... | 167,213,582 | 202,998,405 | 146,759,640 |
| Peterborough..... | 8,036,079 | 8,690,904 | 8,350,100 |
| Sarnia..... | 10,276,673 | 10,814,726 | 7,966,486 |
| Toronto..... | 1,272,303,798 | 1,150,766,614 | 1,105,211,046 |
| Windsor..... | 50,912,722 | 48,640,791 | 33,348,730 |
| Total - Ontario..... | 1,658,997,991 | 1,580,699,055 | 1,432,408,949 |
| <u>Prairie Provinces -</u> | | | |
| Brandon..... | 4,424,013 | 6,150,887 | 3,689,531 |
| Calgary..... | 105,610,808 | 108,191,556 | 86,789,021 |
| Edmonton..... | 49,477,141 | 53,355,763 | 44,353,290 |
| Lethbridge..... | 8,068,084 | 9,672,885 | 4,711,921 |
| Medicine Hat..... | 4,680,017 | 5,737,805 | 3,702,672 |
| Moose Jaw..... | 10,177,382 | 12,369,762 | 9,467,615 |
| Prince Albert..... | 2,650,568 | 3,603,148 | 2,747,014 |
| Regina..... | 44,882,692 | 53,637,617 | 33,660,492 |
| Saskatoon..... | 17,261,728 | 19,979,617 | 14,991,803 |
| Winnipeg..... | 341,165,156 | 449,286,726 | 326,157,836 |
| Branches of the Weyburn
Security Bank..... | 3,238,652 | 6,030,980 | 3,300,503 |
| Total - Prairie Provinces..... | 591,636,241 | 728,016,746 | 533,571,698 |
| <u>British Columbia -</u> | | | |
| New Westminster..... | 8,283,445 | 8,767,706 | 6,481,562 |
| Vancouver..... | 206,668,693 | 187,459,304 | 166,835,016 |
| Victoria..... | 35,447,073 | 33,369,631 | 34,158,407 |
| Total - British Columbia..... | 250,397,211 | 229,596,641 | 207,474,985 |
| GRAND TOTAL FOR CANADA..... | 4,095,329,745 | 3,866,181,970 | 3,399,113,036 |



2. DEBITS TO INDIVIDUAL ACCOUNTS AT CLEARING HOUSE CENTRES IN THE ECONOMIC
AREAS OF CANADA BY MONTHS, JULY 1927 to JANUARY 1929, TOGETHER
WITH A COMPARISON OF BANK DEBITS AND BANK CLEARINGS.

| Years and
Months | Maritime
Provinces
\$ | Quebec
\$ | Ontario
\$ | Prairie
Provinces
\$ |
|-------------------------------|-----------------------------|----------------|----------------|----------------------------|
| 1927 | | | | |
| July | 56,128,635 | 958,681,466 | 1,026,088,849 | 480,934,541 |
| August | 51,687,787 | 856,640,002 | 1,035,153,797 | 492,374,721 |
| September | 55,410,540 | 965,072,998 | 1,208,181,028 | 446,819,579 |
| October | 56,580,253 | 1,251,099,935 | 1,396,931,330 | 618,129,572 |
| November | 54,757,949 | 1,556,050,946 | 1,561,056,691 | 791,438,689 |
| December | 63,447,226 | 1,561,158,482 | 1,712,259,445 | 730,415,529 |
| 1928 | | | | |
| January | 53,045,851 | 1,172,611,553 | 1,432,408,949 | 533,571,698 |
| February | 50,707,396 | 1,104,521,068 | 1,266,622,252 | 482,728,741 |
| March | 63,524,053 | 1,082,790,544 | 1,323,797,924 | 528,077,336 |
| April | 62,612,395 | 1,198,039,470 | 1,306,776,827 | 525,246,391 |
| May | 69,656,260 | 1,584,905,149 | 1,620,726,549 | 751,623,765 |
| June | 63,144,354 | 1,416,883,260 | 1,577,129,857 | 622,789,607 |
| July | 67,674,276 | 1,195,648,154 | 1,313,015,147 | 706,460,599 |
| August | 60,627,892 | 1,126,569,353 | 1,220,368,351 | 633,905,430 |
| September | 56,395,918 | 983,642,245 | 1,248,645,218 | 588,409,664 |
| October | 65,167,115 | 1,410,352,155 | 1,648,565,029 | 912,707,558 |
| November | 63,831,817 | 1,377,905,638 | 1,773,540,085 | 991,476,314 |
| December | 69,080,368 | 1,258,789,160 | 1,580,699,055 | 728,016,746 |
| 1929 | | | | |
| January | 66,662,682 | 1,527,635,620 | 1,658,997,991 | 591,636,241 |
| Total for year, 1928 | 745,467,695 | 14,912,657,749 | 17,312,295,243 | 8,005,013,849 |
| 1927 | 627,744,049 | 12,643,906,315 | 14,641,811,031 | 6,126,986,036 |
| 1926 | 604,739,672 | 9,909,471,809 | 11,998,343,651 | 5,885,646,068 |
| 1925 | 572,499,530 | 8,475,224,491 | 11,236,043,641 | 6,000,047,883 |
| 1924 | 584,861,374 | 8,132,991,102 | 11,209,395,041 | 5,505,062,959 |
| Percentage of
1928 to 1926 | 123.1 | 150.5 | 144.4 | 136.0 |
| Percentage of
1928 to 1927 | 118.7 | 118.0 | 118.3 | 130.6 |

| Years and
Months | British
Columbia
\$ | Total of
Dominion
\$ | Bank
Clearings
\$ | Per cent of
Bank Debits
to Bank
Clearings
% |
|-----------------------------|---------------------------|----------------------------|-------------------------|---|
| 1927 | | | | |
| July | 165,595,453 | 2,687,428,944 | 1,544,361,169 | 174.0 |
| August | 169,465,179 | 2,607,321,486 | 1,542,320,379 | 169.0 |
| September | 168,449,846 | 2,843,933,991 | 1,651,747,261 | 172.3 |
| October | 189,089,155 | 3,511,830,245 | 1,976,388,747 | 177.9 |
| November | 187,420,521 | 4,150,724,796 | 2,238,338,084 | 185.6 |
| December | 206,797,220 | 4,274,077,903 | 2,380,883,750 | 179.5 |
| 1928 | | | | |
| January | 207,474,985 | 3,399,113,036 | 1,938,661,762 | 175.4 |
| February | 197,403,959 | 3,101,983,416 | 1,727,813,235 | 179.7 |
| March | 217,217,919 | 3,215,407,776 | 1,880,783,469 | 170.4 |
| April | 205,399,490 | 3,298,074,573 | 1,799,923,031 | 183.2 |
| May | 203,597,877 | 4,230,509,600 | 2,358,715,139 | 179.5 |
| June | 200,896,531 | 3,880,843,609 | 2,067,483,816 | 187.9 |
| July | 198,845,654 | 3,481,643,830 | 1,972,794,821 | 176.5 |
| August | 201,644,916 | 3,243,115,942 | 1,889,092,555 | 171.9 |
| September | 173,857,898 | 3,050,950,943 | 1,756,765,165 | 173.6 |
| October | 235,749,193 | 4,272,541,050 | 2,489,471,195 | 172.0 |
| November | 225,089,280 | 4,431,843,134 | 2,465,852,655 | 179.9 |
| December | 229,596,641 | 3,866,181,970 | 2,207,532,884 | 175.2 |
| 1929 | | | | |
| January | 250,397,211 | 4,095,329,745 | 2,203,078,403 | 185.7 |
| Total for year, 1928 | 2,496,774,343 | 43,472,208,879 | 24,554,938,033 | 177.0 |
| 1927 | 2,053,055,667 | 36,093,503,098 | 20,539,437,214 | 175.5 |
| 1926 | 1,959,832,818 | 30,358,034,018 | 17,720,584,189 | 171.4 |
| 1925 | 1,842,245,211 | 28,126,060,756 | 16,765,600,313 | 167.9 |
| 1924 | 1,725,163,735 | 27,157,474,211 | 16,998,723,146 | 159.9 |
| Percentage of
28 to 1926 | 127.5 | 143.1 | 138.5 | - |
| Percentage of
28 to 1927 | 121.5 | 120.5 | 119.5 | - |

3. BANK DEBITS IN MILLIONS OF DOLLARS IN ECONOMIC AREAS AND PRINCIPAL CLEARING CENTRES OF CANADA IN JANURAY 1925 TO 1929

| Economic Areas
and Cities | Month of January | | | | | Per-
centage
of
1929 to
1927 | Per-
centage
of
1929 to
1928 |
|------------------------------|---------------------|---------|---------|---------|---------|--|--|
| | 1925 | 1926 | 1927 | 1928 | 1929 | | |
| | Millions of Dollars | | | | | | |
| Maritime Provinces | 43.4 | 51.6 | 47.3 | 53.0 | 66.7 | 141.0 | 125.9 |
| Quebec | 714.4 | 752.4 | 854.2 | 1,172.6 | 1,527.6 | 178.8 | 130.4 |
| Montreal | 648.5 | 691.2 | 798.7 | 1,103.6 | 1,454.1 | 181.9 | 131.6 |
| Ontario | 879.5 | 925.0 | 1,120.6 | 1,432.4 | 1,659.0 | 147.9 | 115.7 |
| Toronto | 600.3 | 654.6 | 839.2 | 1,105.2 | 1,272.3 | 151.6 | 115.0 |
| Prairie Provinces | 443.0 | 475.5 | 432.8 | 533.6 | 591.6 | 136.6 | 110.9 |
| Winnipeg | 293.0 | 295.4 | 272.8 | 326.2 | 341.2 | 125.2 | 104.6 |
| British Columbia | 149.7 | 163.7 | 164.0 | 207.5 | 250.4 | 152.6 | 120.6 |
| Vancouver | 120.6 | 125.9 | 125.7 | 166.8 | 206.7 | 164.3 | 123.9 |
| Canada..... | 2,230.0 | 2,368.2 | 2,618.8 | 3,399.1 | 4,095.3 | 156.5 | 120.5 |

4. BANK DEPOSITS AND BANK DEBITS AND RATIO OF DEBITS TO DEPOSITS JANUARY 1927 TO JANUARY 1929

| Years and Months | Demand and
Notice Deposits
in Canada as at
last day of pre-
ceding month
(000's omitted) | Bank Debits
(000's omitted) | Percentage of
Bank Debits
to Deposits
in Canada
% |
|------------------|---|--------------------------------|---|
| <u>1927</u> | | | |
| January | 1,981,653 | 2,618,831 | 132.0 |
| February | 1,941,218 | 2,293,077 | 118.1 |
| March | 1,926,134 | 2,600,368 | 135.0 |
| April | 1,947,947 | 2,639,971 | 135.5 |
| May | 1,970,085 | 2,986,236 | 151.5 |
| June | 1,973,122 | 2,879,704 | 145.9 |
| July | 1,975,750 | 2,687,429 | 136.0 |
| August | 1,930,142 | 2,607,321 | 135.0 |
| September | 1,961,037 | 2,843,934 | 145.0 |
| October | 1,991,484 | 3,511,830 | 176.4 |
| November | 2,054,414 | 4,150,724 | 202.2 |
| December | 2,141,279 | 4,274,078 | 199.5 |
| Average | 1,982,855 | 3,007,792 | 151.6 |
| <u>1928</u> | | | |
| January | 2,128,959 | 3,399,113 | 159.8 |
| February | 2,101,489 | 3,101,983 | 147.5 |
| March | 2,106,660 | 3,215,408 | 148.9 |
| April | 2,135,531 | 3,298,075 | 154.5 |
| May | 2,190,617 | 4,230,510 | 193.0 |
| June | 2,212,279 | 3,880,844 | 175.5 |
| July | 2,185,176 | 3,481,644 | 159.5 |
| August | 2,163,599 | 3,243,116 | 150.0 |
| September | 2,142,066 | 3,050,951 | 142.5 |
| October | 2,138,011 | 4,272,541 | 200.0 |
| November | 2,228,453 | 4,431,843 | 199.1 |
| December | 2,249,719 | 3,866,182 | 172.0 |
| Average | 2,165,213 | 3,624,684 | 167.5 |
| <u>1929</u> | | | |
| January | 2,235,308 | 4,095,330 | 183.3 |

CANADA
DEPARTMENT OF TRADE AND COMMERCE
DOMINION BUREAU OF STATISTICS
GENERAL STATISTICS BRANCH

Vol. 6

No. 2

BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of Cheques Passing Through the Banks

at

Clearing House Centres in Canada

FEBRUARY 1929

+ + +

Published by Authority of the Hon. James Malcolm, M.P.,
Minister of Trade and Commerce

+ + +

OTTAWA

1929

DOMINION BUREAU OF STATISTICS, OTTAWA
GENERAL STATISTICS BRANCH

Dominion Statistician: R. H. Coats, B.A., F.S.S., (Hon.), F.R.S.C.
Chief, General Statistics Branch: S. A. Cudmore, M.A., F.S.S.

BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of Cheques Charged Against Bank Accounts at the Clearing
House Centres February, 1929.

Bank debits in the clearing house centres of Canada amounted to \$3,427,000,000 in February, an increase of 10 p.c. over the same month of 1928, which was one day longer. After adjustment for seasonal tendencies, debits in February were 1.5 p.c. less than in January. The recession was due mainly to the dropping off in Montreal, caused in turn by the marked decline in speculative trading. Moderate increases over January, after the usual adjustment, were shown in Toronto, Winnipeg and Vancouver. Statistics of bank debits to individual accounts at the clearing house centres are published by the Dominion Bureau of Statistics under an arrangement with the Canadian Bankers' Association.

Comparison of Bank Debits in February, 1929 and February, 1928.

Increases in February compared with the same month of last year were general in the three centres of the Maritimes, the net result being a gain of 19.5 p.c.

The gain in Montreal over February, 1928, was 8.5 p.c. An increase was shown in Sherbrooke, while a decline was experienced in Quebec City. The debits in the three cities showed an increase of 7.6 p.c.

Each of the centres in Ontario showed gains in this comparison, the increase in Toronto being 18.5 p.c. The increase in the aggregate for the 12 centres was nearly 16 p.c.

Eight centres in the Prairie Provinces showed gains in February, while declines were experienced in Winnipeg, Edmonton and in the branches of the Weyburn Security Bank. The debits in the three provinces were nearly maintained, though the decline in Winnipeg was 5 p.c.

Vancouver made a good showing with an increase of 22.5 p.c. Gains were also registered in New Westminster and Victoria, the net result in British Columbia being an increase of 19 p.c.

BANK DEBITS ELSEWHERE THAN AT CLEARING HOUSE CENTRES

Statistics of bank debits as published in this bulletin are limited to returns from clearing house centres only. For the purpose of establishing the ratio of the debits in clearing house centres to the total amount of debits charged to accounts at all branch banks in Canada in a particular month, a special enquiry was made by the Canadian Bankers' Association at the request of the Dominion Bureau of Statistics in regard to the amount of bank debits charged to accounts at branch banks outside of clearing house centres during January, 1929, and the Bureau desires publicly to express its appreciation of the courtesy of the Canadian Bankers' Association and the officials of the banks in carrying out this rather laborious investigation.

The results of the enquiry are shown in the following table, applying to the month in question. While the total debits outside of clearing house centres were only 14.5 p.c. of the debits at clearing house centres, the results in the five

economic areas varied greatly, the debits at the outside points in the Maritime Provinces being no less than 90.6 p.c. of the debits at the clearing house centres, while the debits at outside points in Quebec were only 6.1 p.c. of those at the three clearing house centres in that province. Thus the debits as previously published tend proportionately to under-estimate the total amount of business done in the Maritime Provinces and proportionately to over-estimate the amount of business done through the medium of the issue of cheques in Quebec. The business done through the passage of cash from hand to hand cannot be estimated with any degree of accuracy. The results of the enquiry are given in the following table.

Bank Debits at Clearing House Centres and Outside of Clearing House Centres in January, 1929, by Economic Areas, according to figures compiled by the Canadian Bankers' Association

| Economic Areas | Debits
in
Clearing
Centres | Debits
in other
than
clearing
centres | Total
Debits
in
Canada | Percentage
of total
Debits to
Debits in
clearing
centres
p.c. |
|--------------------------|-------------------------------------|---|---------------------------------|---|
| | \$ | \$ | \$ | |
| Maritime Provinces..... | 66,662,682 | 60,439,888 | 127,102,570 | 190.6 |
| Quebec..... | 1,527,635,620 | 103,610,012 | 1,631,245,632 | 106.1 |
| Ontario..... | 1,658,997,991 | 286,074,374 | 1,945,072,365 | 117.2 |
| Prairie Provinces..... | 591,636,241 | 109,990,452 | 701,626,693 | 118.6 |
| British Columbia & Yukon | 250,397,211 | 35,921,496 | 286,318,707 | 114.3 |
| Canada..... | 4,095,329,745 | 596,036,222 | 4,691,365,967 | 114.5 |

1. BANK DEBITS TO INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES OF CANADA, FEBRUARY 1929, WITH COMPARATIVE FIGURES FOR JANUARY, 1929 AND FEBRUARY, 1928.

| Provinces and
Clearing House Centres | Debits to Individual Accounts | | |
|---|-------------------------------|---------------|----------------|
| | February, 1929 | January, 1929 | February, 1928 |
| | \$ | \$ | \$ |
| <u>Maritime Provinces -</u> | | | |
| Halifax..... | 32,161,096 | 38,666,354 | 26,878,303 |
| Moncton..... | 7,523,803 | 6,644,343 | 6,557,809 |
| Saint John..... | 18,275,180 | 21,351,985 | 17,271,284 |
| Total - Maritime Provinces.. | 57,960,079 | 66,662,682 | 50,707,396 |
| <u>Quebec -</u> | | | |
| Montreal..... | 1,125,873,655 | 1,454,120,298 | 1,038,182,586 |
| Quebec..... | 51,659,633 | 63,061,171 | 58,279,047 |
| Sherbrooke..... | 9,579,597 | 10,454,157 | 8,059,435 |
| Total - Quebec..... | 1,187,112,885 | 1,527,635,620 | 1,104,521,068 |
| <u>Ontario -</u> | | | |
| Brantford..... | 12,389,551 | 12,786,614 | 9,679,801 |
| Chatham..... | 8,143,179 | 7,664,132 | 7,277,305 |
| Fort William..... | 8,642,267 | 7,357,667 | 7,178,819 |
| Hamilton..... | 66,882,142 | 67,533,525 | 62,317,014 |
| Kingston..... | 6,235,926 | 7,454,502 | 5,118,763 |
| Kitchener..... | 11,375,437 | 13,421,241 | 10,499,250 |
| London..... | 28,626,739 | 34,037,456 | 27,332,202 |
| Ottawa..... | 129,293,372 | 167,213,582 | 124,927,181 |
| Peterborough..... | 7,080,593 | 8,036,079 | 6,776,655 |
| Sarnia..... | 8,775,008 | 10,276,673 | 5,856,646 |
| Toronto..... | 1,145,449,618 | 1,272,303,798 | 967,392,022 |
| Windsor..... | 34,725,293 | 50,912,722 | 32,266,594 |
| Total - Ontario..... | 1,467,619,125 | 1,658,997,991 | 1,266,622,252 |
| <u>Prairie Provinces -</u> | | | |
| Brandon..... | 3,811,193 | 4,424,013 | 3,398,875 |
| Calgary..... | 83,540,656 | 105,610,808 | 81,199,287 |
| Edmonton..... | 36,887,630 | 49,477,141 | 38,745,671 |
| Lethbridge..... | 6,108,678 | 8,068,084 | 5,096,441 |
| Medicine Hat..... | 3,823,385 | 4,680,017 | 3,680,119 |
| Moose Jaw..... | 8,315,681 | 10,177,382 | 7,279,402 |
| Prince Albert..... | 2,486,671 | 2,650,568 | 2,419,078 |
| Regina..... | 37,269,658 | 44,882,692 | 30,481,107 |
| Saskatoon..... | 13,025,874 | 17,261,728 | 12,332,832 |
| Winnipeg..... | 281,756,780 | 341,165,156 | 295,715,091 |
| Branches of the Weyburn
Security Bank..... | 2,096,898 | 3,238,652 | 2,380,838 |
| Total - Prairie Provinces... | 479,123,104 | 591,636,241 | 482,728,741 |
| <u>British Columbia -</u> | | | |
| New Westminster..... | 6,743,449 | 8,283,445 | 6,151,778 |
| Vancouver..... | 198,304,111 | 206,668,693 | 161,779,847 |
| Victoria..... | 30,418,563 | 35,445,073 | 29,472,334 |
| Total - British Columbia.... | 235,466,123 | 250,397,211 | 197,403,959 |
| GRAND TOTAL FOR CANADA..... | 3,427,281,316 | 4,095,329,745 | 3,101,983,416 |

2. DEBITS TO INDIVIDUAL ACCOUNTS AT CLEARING HOUSE CENTRES IN THE ECONOMIC AREAS OF CANADA BY MONTHS, JULY 1927 TO FEBRUARY 1929, TOGETHER WITH A COMPARISON OF BANK DEBITS AND BANK CLEARINGS.

| Years and Months | Maritime Provinces | Quebec | Ontario | Prairie Provinces |
|----------------------------|--------------------|---------------|---------------|-------------------|
| | \$ | \$ | \$ | \$ |
| <u>1927</u> | | | | |
| July | 56,128,635 | 958,681,466 | 1,026,088,849 | 480,934,541 |
| August | 51,687,787 | 856,640,002 | 1,035,153,797 | 492,374,721 |
| September | 55,410,540 | 965,072,998 | 1,208,181,028 | 446,819,579 |
| October | 56,680,253 | 1,251,099,935 | 1,396,931,330 | 618,129,572 |
| November | 54,757,949 | 1,556,050,946 | 1,561,056,691 | 791,438,689 |
| December | 63,447,226 | 1,561,158,482 | 1,712,259,445 | 730,415,529 |
| <u>1928</u> | | | | |
| January | 53,045,851 | 1,172,611,553 | 1,432,408,949 | 533,571,698 |
| February | 50,707,396 | 1,104,521,068 | 1,266,622,252 | 482,728,741 |
| March | 63,524,053 | 1,082,790,544 | 1,323,797,924 | 528,077,336 |
| April | 62,612,395 | 1,198,039,470 | 1,306,776,827 | 525,246,391 |
| May | 69,656,260 | 1,584,905,149 | 1,620,726,549 | 751,623,765 |
| June | 63,144,354 | 1,416,883,260 | 1,577,129,857 | 622,789,607 |
| July | 67,674,276 | 1,195,648,154 | 1,313,015,147 | 706,460,599 |
| August | 60,627,892 | 1,126,569,353 | 1,220,368,351 | 633,905,430 |
| September | 56,395,918 | 983,642,245 | 1,248,645,218 | 588,409,664 |
| October | 65,167,115 | 1,410,352,155 | 1,648,565,029 | 912,707,558 |
| November | 63,831,817 | 1,377,905,638 | 1,773,540,085 | 991,476,314 |
| December | 69,080,368 | 1,258,789,160 | 1,580,699,055 | 728,016,746 |
| <u>1929</u> | | | | |
| January | 66,662,682 | 1,527,635,620 | 1,658,997,991 | 591,636,241 |
| February | 57,960,079 | 1,187,112,885 | 1,467,619,125 | 479,123,104 |
| Total for two months | | | | |
| 1929 | 124,622,761 | 2,714,748,505 | 3,126,617,116 | 1,070,759,345 |
| 1928 | 103,753,247 | 2,277,132,621 | 2,699,031,201 | 1,016,300,439 |
| 1927 | 92,734,676 | 1,637,337,642 | 2,140,130,085 | 742,260,205 |
| 1926 | 103,368,573 | 1,448,836,713 | 1,783,877,463 | 825,917,183 |
| 1925 | 88,145,442 | 1,309,691,469 | 1,643,712,596 | 781,674,967 |
| Percentage of 1929 to 1928 | 120.1 | 119.3 | 116.0 | 105.3 |

| Years and Months | British Columbia | Total of Dominion | Bank Clearings | Per cent of Bank Debits to Bank Clearings |
|----------------------------|------------------|-------------------|----------------|---|
| | \$ | \$ | \$ | % |
| <u>1927</u> | | | | |
| July | 165,595,453 | 2,687,428,944 | 1,544,361,169 | 174.0 |
| August | 169,465,179 | 2,607,321,486 | 1,542,320,379 | 169.0 |
| September | 168,449,846 | 2,843,933,991 | 1,651,747,261 | 172.3 |
| October | 189,089,155 | 3,511,830,245 | 1,976,388,747 | 177.9 |
| November | 187,420,521 | 4,150,724,796 | 2,238,338,084 | 185.6 |
| December | 206,797,220 | 4,274,077,903 | 2,380,883,750 | 179.5 |
| <u>1928</u> | | | | |
| January | 207,474,985 | 3,399,113,036 | 1,938,661,762 | 175.4 |
| February | 197,403,959 | 3,101,983,416 | 1,727,813,235 | 179.7 |
| March | 217,217,919 | 3,215,407,776 | 1,880,783,469 | 170.4 |
| April | 205,399,490 | 3,298,074,573 | 1,799,923,031 | 183.2 |
| May | 203,597,877 | 4,230,509,600 | 2,358,715,139 | 179.5 |
| June | 200,896,531 | 3,880,843,609 | 2,067,483,816 | 187.9 |
| July | 198,845,654 | 3,481,643,830 | 1,972,794,821 | 176.5 |
| August | 201,644,916 | 3,243,115,942 | 1,889,092,555 | 171.9 |
| September | 173,857,898 | 3,050,950,943 | 1,756,765,165 | 173.6 |
| October | 235,749,193 | 4,272,541,050 | 2,489,471,195 | 172.0 |
| November | 225,089,280 | 4,431,843,134 | 2,465,852,655 | 179.9 |
| December | 229,596,641 | 3,866,181,970 | 2,207,532,884 | 175.2 |
| <u>1929</u> | | | | |
| January | 250,397,211 | 4,095,329,745 | 2,203,078,403 | 185.7 |
| February | 235,466,123 | 3,427,281,316 | 1,791,513,744 | 191.1 |
| Total for two months | | | | |
| 1929 | 485,863,334 | 7,522,611,061 | 3,994,592,147 | 188.5 |
| 1928 | 404,878,944 | 6,501,096,452 | 3,666,474,997 | 177.5 |
| 1927 | 299,444,965 | 4,911,907,573 | 2,818,880,378 | 174.5 |
| 1926 | 295,969,070 | 4,500,430,357 | 2,602,535,146 | 172.9 |
| 1925 | 283,611,396 | 4,145,078,086 | 2,519,629,670 | 164.7 |
| Percentage of 1929 to 1928 | 120.0 | 115.6 | 109.0 | - |

3. BANK DEBITS IN MILLIONS OF DOLLARS IN ECONOMIC AREAS AND PRINCIPAL CLEARING CENTRES OF CANADA IN FEBRUARY 1925 TO 1929

| Economic Areas
and Cities | Month of February | | | | | Per-
centage
of
1929 to
1928 |
|------------------------------|---------------------|---------|---------|---------|---------|--|
| | 1925 | 1926 | 1927 | 1928 | 1929 | |
| | Millions of Dollars | | | | | |
| Maritime Provinces | 38.7 | 51.8 | 45.4 | 50.7 | 58.0 | 119.5 |
| Quebec | 595.3 | 696.4 | 783.2 | 1,104.5 | 1,187.1 | 107.6 |
| Montreal | 552.1 | 644.0 | 727.4 | 1,038.2 | 1,125.9 | 108.5 |
| Ontario | 764.2 | 858.9 | 1,019.5 | 1,266.6 | 1,467.6 | 115.9 |
| Toronto | 558.2 | 625.5 | 762.2 | 967.4 | 1,145.4 | 118.5 |
| Prairie Provinces | 382.9 | 376.4 | 309.5 | 482.7 | 479.1 | 99.4 |
| Winnipeg | 272.1 | 229.6 | 176.1 | 295.7 | 281.8 | 95.3 |
| British Columbia | 133.9 | 148.7 | 135.5 | 197.4 | 235.5 | 119.4 |
| Vancouver | 107.1 | 120.5 | 107.4 | 161.8 | 198.3 | 122.5 |
| Canada..... | 1,915.0 | 2,132.2 | 2,293.1 | 3,102.0 | 3,427.3 | 110.4 |

4. BANK DEPOSITS AND BANK DEBITS AND RATIO OF DEBITS TO DEPOSITS JANUARY 1927 TO FEBRUARY 1929

| Years and Months | Demand and
Notice Deposits
in Canada as at
last day of pre-
ceding month | Bank Debits | Percentage of
Bank Debits
to Deposits
in Canada |
|------------------|--|-------------|--|
| | (000's omitted) | | |
| | (000's omitted) | | |
| <u>1927</u> | | | % |
| January | 1,981,653 | 2,618,831 | 132.0 |
| February | 1,941,218 | 2,293,077 | 118.1 |
| March | 1,926,134 | 2,600,368 | 135.0 |
| April | 1,947,947 | 2,639,971 | 135.5 |
| May | 1,970,085 | 2,986,236 | 151.5 |
| June | 1,973,122 | 2,879,704 | 145.9 |
| July | 1,975,750 | 2,687,429 | 136.0 |
| August | 1,930,142 | 2,607,321 | 135.0 |
| September | 1,961,037 | 2,843,934 | 145.0 |
| October | 1,991,484 | 3,511,830 | 176.4 |
| November | 2,054,414 | 4,150,724 | 202.2 |
| December | 2,141,279 | 4,274,078 | 199.5 |
| Average | 1,982,855 | 3,007,792 | 151.6 |
| <u>1928</u> | | | |
| January | 2,128,959 | 3,399,113 | 159.8 |
| February | 2,101,489 | 3,101,983 | 147.5 |
| March | 2,106,660 | 3,215,408 | 148.9 |
| April | 2,135,531 | 3,298,075 | 154.5 |
| May | 2,190,617 | 4,230,510 | 193.0 |
| June | 2,212,279 | 3,880,844 | 175.5 |
| July | 2,185,176 | 3,481,644 | 159.5 |
| August | 2,163,599 | 3,243,116 | 150.0 |
| September | 2,142,066 | 3,050,951 | 142.5 |
| October | 2,138,011 | 4,272,541 | 200.0 |
| November | 2,228,453 | 4,431,843 | 199.1 |
| December | 2,249,719 | 3,866,182 | 172.0 |
| Average | 2,165,213 | 3,624,684 | 167.5 |
| <u>1929</u> | | | |
| January | 2,235,308 | 4,095,330 | 183.3 |
| February | 2,200,431 | 3,427,281 | 155.6 |

C A N A D A
DEPARTMENT OF TRADE AND COMMERCE
DOMINION BUREAU OF STATISTICS
GENERAL STATISTICS BRANCH

Vol. 6

No. 3

BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of Cheques Passing Through the Banks

at

Clearing House Centres in Canada

MARCH 1929

+ + +

Published by Authority of the Hon. James Malcolm, M.P.,
Minister of Trade and Commerce

+ + +

OTTAWA

1929

DOMINION BUREAU OF STATISTICS, OTTAWA
GENERAL STATISTICS BRANCH

Dominion Statistician:

Chief, General Statistics Branch: R. H. Coats, B.A., F.S.S., (Hon.), F.R.S.C.
S. A. Cudmore, M.A., F.S.S.

BANK DEBITS TO INDIVIDUAL ACCOUNTS

27

Amount of Cheques Charged Against Bank Accounts at the Clearing
House Centres, March, 1929

The dollar volume of Canadian business showed considerable expansion in March last, bank debits being 24 p.c. greater than in March, 1928. The increase over February, after adjustment for seasonal tendencies was 4 p.c., and bank debits in Montreal and Vancouver reached very high levels in March, gains over March, 1928 being 41 p.c. and 54 p.c. respectively. The increase in Toronto over the same month last year was nearly 19 p.c. Statistics of bank debits to individual accounts at the clearing house centres are published by the Dominion Bureau of Statistics under an arrangement with the Canadian Bankers' Association.

Comparison of Bank Debits in March, 1929 and March, 1928

Increases in March last as compared with the same month of 1928 were shown in Halifax and Saint John, while debits were practically maintained in Moncton. The increase in the three centres of the Maritime Provinces was 5 p.c.

Bank debits in the Province of Quebec showed an increase of 39 p.c., the gain in Montreal being 41 p.c. Increases were also shown in Quebec city and Sherbrooke.

Ottawa and Fort William were the only centres in Ontario to show decreases in this comparison. The gain in Toronto was nearly 19 p.c., while the aggregate in the province showed an increase of 16 p.c.

All centres in the Prairie Provinces, except Winnipeg and the Branches of the Weyburn Security Bank, showed gains, the net result for the area being an increase of 8.5 p.c. The decline in Winnipeg was about 3 p.c.

A marked gain was shown in Vancouver, where debits were nearly 54 p.c. greater. An increase was shown at New Westminster, contributing to an increase of 39 p.c. in the aggregate for the three centres of British Columbia.

Bank Debits in the First Quarter of 1929

The high level of bank debits in March contributed to produce a favourable showing for the first quarter of 1929, as compared with the same period of 1928. The total bank debits in the first quarter of 1929 were \$11,505,000,000, an increase of 18.4 p.c. over the same period of last year. The largest percentage gains were shown in Quebec and British Columbia, where the increases were 25.6 p.c. and 26.5 p.c., respectively. The gain in Ontario was 16.4 p.c., while an increase of 14.4 p.c. was shown in the Maritimes. The gain in the Prairie Provinces was 8.5 p.c.

1. BANK DEBITS TO INDIVIDUAL ACCOUNTS AT THE CLEARING
HOUSE CENTRES OF CANADA, MARCH, 1929, WITH COMPARA-
TIVE FIGURES FOR FEBRUARY, 1929 AND MARCH, 1928

| Provinces and
Clearing House Centres | Debits to Individual Accounts | | |
|---|-------------------------------|----------------|---------------|
| | March, 1929 | February, 1929 | March, 1928 |
| | \$ | \$ | \$ |
| <u>Maritime Provinces -</u> | | | |
| Halifax..... | 36,243,293 | 32,161,096 | 34,820,674 |
| Moncton..... | 7,328,569 | 7,523,803 | 7,328,754 |
| Saint John..... | 23,040,516 | 18,275,180 | 21,374,625 |
| Total - Maritime Provinces... | 66,612,378 | 57,960,079 | 63,524,053 |
| <u>Quebec -</u> | | | |
| Montreal..... | 1,427,282,652 | 1,125,873,655 | 1,012,891,611 |
| Quebec..... | 67,775,406 | 51,659,633 | 59,189,439 |
| Sherbrooke..... | 11,041,491 | 9,579,597 | 10,709,494 |
| Total - Quebec..... | 1,506,099,549 | 1,187,112,885 | 1,082,790,544 |
| <u>Ontario -</u> | | | |
| Brantford..... | 13,845,260 | 12,389,551 | 9,617,101 |
| Chatham..... | 12,062,625 | 8,143,179 | 9,591,152 |
| Fort William..... | 7,021,646 | 8,642,267 | 7,155,571 |
| Hamilton..... | 72,927,449 | 66,882,142 | 59,302,134 |
| Kingston..... | 7,249,548 | 6,235,926 | 6,006,760 |
| Kitchener..... | 12,102,920 | 11,375,437 | 10,171,203 |
| London..... | 32,438,395 | 28,626,739 | 30,626,877 |
| Ottawa..... | 132,875,056 | 129,293,372 | 148,597,331 |
| Peterborough..... | 7,910,848 | 7,080,593 | 7,125,048 |
| Sarnia..... | 9,857,295 | 8,775,008 | 7,512,301 |
| Toronto..... | 1,169,872,150 | 1,145,449,618 | 984,175,989 |
| Windsor..... | 55,361,843 | 34,725,293 | 43,916,457 |
| Total - Ontario..... | 1,533,525,035 | 1,467,619,125 | 1,323,797,924 |
| <u>Prairie Provinces -</u> | | | |
| Brandon..... | 4,043,237 | 3,811,193 | 3,746,522 |
| Calgary..... | 131,467,121 | 83,540,656 | 96,857,102 |
| Edmonton..... | 44,629,499 | 36,887,630 | 41,749,752 |
| Lethbridge..... | 6,933,871 | 6,108,678 | 5,248,575 |
| Medicine Hat..... | 4,884,502 | 3,823,385 | 4,531,515 |
| Moose Jaw..... | 9,791,889 | 8,315,681 | 8,401,794 |
| Prince Albert..... | 3,033,036 | 2,486,671 | 2,741,267 |
| Regina..... | 43,921,295 | 37,269,658 | 32,845,382 |
| Saskatoon..... | 15,456,659 | 13,025,874 | 13,072,277 |
| Winnipeg..... | 305,795,331 | 281,756,780 | 315,337,516 |
| Branches of the Weyburn
Security Bank..... | 3,506,672 | 2,096,898 | 3,545,634 |
| Total - Prairie Provinces.... | 573,463,112 | 479,123,104 | 528,077,336 |
| <u>British Columbia -</u> | | | |
| New Westminster..... | 8,137,864 | 6,743,449 | 7,641,972 |
| Vancouver..... | 259,564,419 | 198,304,111 | 168,848,725 |
| Victoria..... | 34,769,612 | 30,418,563 | 40,727,222 |
| Total - British Columbia..... | 302,471,895 | 235,466,123 | 217,217,919 |
| GRAND TOTAL FOR CANADA..... | 3,982,171,969 | 3,427,281,316 | 3,215,407,776 |

2. DEBITS TO INDIVIDUAL ACCOUNTS AT CLEARING HOUSE CENTRES IN THE ECONOMIC AREAS OF CANADA BY MONTHS, JULY 1927 TO MARCH 1929, TOGETHER WITH A COMPARISON OF BANK DEBITS AND BANK CLEARINGS

| Years and Months | Maritime Provinces | Quebec | Ontario | Prairie Provinces |
|----------------------------|--------------------|-------------------|----------------|--|
| 1927 | \$ | \$ | \$ | \$ |
| July | 56,128,635 | 958,681,466 | 1,026,088,849 | 480,934,541 |
| August | 51,687,787 | 856,640,002 | 1,035,153,797 | 492,374,721 |
| September | 55,410,540 | 965,072,998 | 1,208,181,028 | 446,819,579 |
| October | 56,680,253 | 1,251,099,935 | 1,396,931,330 | 618,129,572 |
| November | 54,757,949 | 1,556,050,946 | 1,561,056,691 | 791,438,689 |
| December | 63,447,226 | 1,561,158,482 | 1,712,259,445 | 730,415,529 |
| 1928 | | | | |
| January | 53,045,851 | 1,172,611,553 | 1,432,408,949 | 533,571,698 |
| February | 50,707,396 | 1,104,521,068 | 1,266,622,252 | 482,728,741 |
| March | 63,524,053 | 1,082,790,544 | 1,323,797,924 | 528,077,336 |
| April | 62,612,395 | 1,198,039,470 | 1,306,776,827 | 525,246,391 |
| May | 69,656,260 | 1,584,905,149 | 1,620,726,549 | 751,623,765 |
| June | 63,144,354 | 1,416,883,260 | 1,577,129,857 | 622,789,607 |
| July | 67,674,276 | 1,195,648,154 | 1,313,015,147 | 706,460,599 |
| August | 60,627,892 | 1,126,569,353 | 1,220,368,351 | 633,905,430 |
| September | 56,395,918 | 983,642,245 | 1,248,645,218 | 588,409,664 |
| October | 65,167,115 | 1,410,352,155 | 1,648,565,029 | 912,707,558 |
| November | 63,831,817 | 1,377,905,638 | 1,773,540,085 | 991,476,314 |
| December | 69,080,368 | 1,258,789,160 | 1,580,699,055 | 728,016,746 |
| 1929 | | | | |
| January | 66,662,682 | 1,527,635,620 | 1,658,997,991 | 591,636,241 |
| February | 57,960,079 | 1,187,112,885 | 1,467,619,125 | 479,123,104 |
| March | 66,612,378 | 1,506,099,549 | 1,533,525,035 | 573,463,112 |
| Total for | | | | |
| First Quarter 1929 | 191,235,139 | 4,220,848,054 | 4,660,142,151 | 1,644,222,457 |
| 1928 | 167,277,300 | 3,359,923,165 | 4,022,829,125 | 1,544,377,775 |
| 1927 | 140,530,062 | 2,502,822,189 | 3,213,562,332 | 1,195,590,478 |
| 1926 | 152,182,972 | 2,176,273,261 | 2,692,250,957 | 1,306,017,458 |
| 1925 | 125,880,455 | 1,872,574,670 | 2,446,618,354 | 1,282,943,941 |
| Percentage of 1929 to 1928 | 114.4 | 125.6 | 116.4 | 106.5 |
| Years and Months | British Columbia | Total of Dominion | Bank Clearings | Per cent of Bank Debits to Bank Clearings. |
| 1927 | \$ | \$ | \$ | % |
| July | 165,595,453 | 2,687,428,944 | 1,544,361,169 | 174.0 |
| August | 169,465,179 | 2,607,321,486 | 1,542,320,379 | 169.0 |
| September | 168,449,846 | 2,843,933,991 | 1,651,747,261 | 172.3 |
| October | 189,089,155 | 3,511,830,245 | 1,976,388,747 | 177.9 |
| November | 187,420,521 | 4,150,724,796 | 2,238,338,084 | 185.6 |
| December | 206,797,220 | 4,274,077,903 | 2,380,883,750 | 179.5 |
| 1928 | | | | |
| January | 207,474,985 | 3,399,113,036 | 1,938,661,763 | 175.4 |
| February | 197,403,959 | 3,101,983,416 | 1,727,813,235 | 179.7 |
| March | 217,217,919 | 3,215,407,776 | 1,880,783,469 | 170.4 |
| April | 205,399,490 | 3,298,074,573 | 1,799,923,031 | 183.2 |
| May | 203,597,877 | 4,230,509,600 | 2,358,715,139 | 179.5 |
| June | 200,896,531 | 3,880,843,609 | 2,067,483,816 | 187.9 |
| July | 198,845,654 | 3,481,643,830 | 1,972,794,821 | 176.5 |
| August | 201,644,916 | 3,243,115,942 | 1,889,092,555 | 171.9 |
| September | 173,857,898 | 3,050,950,943 | 1,756,765,165 | 173.6 |
| October | 235,749,193 | 4,272,541,050 | 2,489,471,195 | 172.0 |
| November | 225,089,280 | 4,431,843,134 | 2,465,352,655 | 179.9 |
| December | 229,596,641 | 3,866,181,970 | 2,207,532,884 | 175.2 |
| 1929 | | | | |
| January | 250,397,211 | 4,095,329,745 | 2,203,078,403 | 185.7 |
| February | 235,466,123 | 3,427,81,316 | 1,721,513,744 | 191.1 |
| March | 302,471,895 | 3,982,171,969 | 2,021,544,868 | 197.0 |
| Total for | | | | |
| First Quarter 1929 | 788,335,229 | 11,504,783,030 | 6,016,137,015 | 191.5 |
| 1928 | 622,096,863 | 9,716,504,228 | 5,547,258,466 | 175.0 |
| 1927 | 459,769,083 | 7,512,275,144 | 4,295,156,233 | 175.0 |
| 1926 | 483,018,057 | 6,809,742,705 | 3,950,370,607 | 173.6 |
| 1925 | 422,087,779 | 6,150,105,192 | 3,714,776,360 | 165.5 |
| Percentage of 1929 to 1928 | 126.5 | 118.4 | 108.4 | - |

3. BANK DEBITS IN MILLIONS OF DOLLARS IN ECONOMIC AREAS AND PRINCIPAL CLEARING CENTRES OF CANADA IN MARCH, 1925 TO 1929

| Economic Areas
and Cities | Month of March | | | | | Per-
centage
of
1929 to
1928 |
|------------------------------|---------------------|---------|---------|---------|---------|--|
| | 1925 | 1926 | 1927 | 1928 | 1929 | |
| | Millions of Dollars | | | | | |
| Maritime Provinces | 43.7 | 48.8 | 47.8 | 63.5 | 66.6 | 105.0 |
| Quebec | 562.9 | 727.4 | 854.5 | 1,082.8 | 1,506.1 | 139.1 |
| Montreal | 513.2 | 675.8 | 805.2 | 1,012.9 | 1,427.3 | 141.0 |
| Ontario | 802.9 | 908.4 | 1,073.4 | 1,323.8 | 1,533.5 | 115.9 |
| Toronto | 557.6 | 604.6 | 776.9 | 984.2 | 1,169.9 | 118.7 |
| Prairie Provinces | 457.0 | 454.2 | 453.3 | 528.1 | 573.5 | 108.5 |
| Winnipeg | 335.4 | 284.1 | 301.1 | 315.3 | 305.8 | 96.9 |
| British Columbia | 138.5 | 170.5 | 160.3 | 217.2 | 302.5 | 139.3 |
| Vancouver | 114.0 | 136.8 | 127.3 | 168.8 | 259.6 | 153.8 |
| Canada..... | 2,005.0 | 2,309.3 | 2,600.4 | 3,215.4 | 3,982.2 | 124.0 |

4. BANK DEPOSITS AND BANK DEBITS AND RATIO OF DEBITS TO DEPOSITS
JANUARY 1927 TO MARCH 1929

| Years and Months | Demand and
Notice Deposits
in Canada as at
last day of pre-
ceding month | Bank Debits | Percentage of
Bank Debits
to Deposits
in Canada |
|------------------|--|-----------------|--|
| | (000's omitted) | (000's omitted) | % |
| | | | |
| <u>1927</u> | | | |
| January | 1,981,653 | 2,618,831 | 132.0 |
| February | 1,941,218 | 2,293,077 | 118.1 |
| March | 1,926,134 | 2,600,368 | 135.0 |
| April | 1,947,947 | 2,639,971 | 135.5 |
| May | 1,970,085 | 2,986,236 | 151.5 |
| June | 1,973,122 | 2,879,704 | 145.9 |
| July | 1,975,750 | 2,687,429 | 136.0 |
| August | 1,930,142 | 2,607,321 | 135.0 |
| September | 1,961,037 | 2,843,934 | 145.0 |
| October | 1,991,484 | 3,511,830 | 176.4 |
| November | 2,054,414 | 4,150,724 | 202.2 |
| December | 2,141,279 | 4,274,078 | 199.5 |
| Average | 1,982,855 | 3,007,792 | 151.6 |
| <u>1928</u> | | | |
| January | 2,128,959 | 3,399,113 | 159.8 |
| February | 2,101,489 | 3,101,983 | 147.5 |
| March | 2,106,660 | 3,215,408 | 148.9 |
| April | 2,135,531 | 3,298,075 | 154.5 |
| May | 2,190,617 | 4,230,510 | 193.0 |
| June | 2,212,279 | 3,880,844 | 175.5 |
| July | 2,185,176 | 3,481,644 | 159.5 |
| August | 2,163,599 | 3,243,116 | 150.0 |
| September | 2,142,066 | 3,050,951 | 142.5 |
| October | 2,138,011 | 4,272,541 | 200.0 |
| November | 2,228,453 | 4,431,843 | 199.1 |
| December | 2,249,719 | 3,866,182 | 172.0 |
| Average | 2,165,213 | 3,624,684 | 167.5 |
| <u>1929</u> | | | |
| January | 2,235,308 | 4,095,330 | 183.3 |
| February | 2,200,431 | 3,427,281 | 155.6 |
| March | 2,166,014 | 3,982,172 | 184.0 |

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DEPARTMENT OF TRADE AND COMMERCE
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Vol. 6

No. 4

BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of Cheques Passing Through the Banks

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Clearing House Centres in Canada

APRIL 1929

Published by Authority of the Hon. James Malcolm, M.P.,
Minister of Trade and Commerce

OTTAWA

1929

DOMINION BUREAU OF STATISTICS, OTTAWA
GENERAL STATISTICS BRANCH

Dominion Statistician: R. H. Coats, B.A., F.S.S., (Hon.), F.R.S.C.
Chief, General Statistics Branch: S. A. Cudmore, M.A., F.S.S.

BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of Cheques Charged Against Bank Accounts at the Clearing
House Centres, April, 1929

Bank debits were considerably less in April than in the preceding month, reflecting mainly the reduced activity in speculative markets. After seasonal adjustment, the decline in comparison with March was more than 13 p.c. Winnipeg was the only large city to show a gain in April over the preceding month, after the usual adjustment.

The comparison with the corresponding month of 1928 was more favourable, gains being shown in each of the economic areas except Quebec. The increase in the aggregate for the Dominion was 10 p.c., British Columbia leading in this comparison with a percentage increase of 24 p.c. The Prairie Provinces showed a gain of 18.6 p.c., and the debits of Ontario were 17 p.c. greater.

The cumulative debits of the first four months were much in excess of any similar period since the record was first kept in 1924, and probably greater than in any similar period in the history of the Dominion. The increase over the first four months of 1928 was 16 p.c. The increase in financial transfers in British Columbia reflected speculative activity as well as prosperity in general business, the gain being 26 p.c. The increase in Quebec during the first four months of the present year was nearly 18 p.c., while the gain in Ontario was 16.6 p.c. The Maritime Provinces showed a gain of 11.6 p.c.

Debits in April were \$3,623,300,000, compared with \$3,982,000,000 in March and \$3,298,000,000 in April, 1928. Statistics of bank debits to individual accounts at the clearing house centres are published by the Dominion Bureau of Statistics under an arrangement with the Canadian Bankers' Association.

Comparison with April, 1928

Bank debits in Halifax during April last showed a decrease from the total of the same month last year, which was more than counterbalanced by gains in Saint John and Moncton.

The decline in Montreal in this comparison was 4.4 p.c. Moderate gains were shown in Quebec city and Sherbrooke, the recession in the three centres of Quebec province being 4.2 p.c.

Increases were general throughout the 12 centres in Ontario. Toronto showed a gain of nearly 20 p.c., while the aggregate for the province was up 17 p.c.

Medicine Hat was the only exception to the otherwise general advance in the Prairie Provinces. The increase in Winnipeg was 12 p.c., and the gains in other centres were even more pronounced, resulting in raising the total for the Prairie Provinces 18.6 p.c. above April, 1928.

Marked gains were recorded in the clearing centres of British Columbia, with Vancouver showing a gain of 27 p.c. The total for the province was 24 p.c. greater.

1. BANK DEBITS TO INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES OF CANADA, APRIL, 1929, WITH COMPARATIVE FIGURES FOR MARCH, 1929 AND APRIL, 1928

| Provinces and
Clearing House Centres | Debits to Individual Accounts | | |
|---|-------------------------------|---------------|---------------|
| | April, 1929 | March, 1929 | April, 1928 |
| | \$ | \$ | \$ |
| <u>Maritime Provinces -</u> | | | |
| Halifax | 33,933,581 | 36,243,293 | 35,274,885 |
| Moncton..... | 7,478,211 | 7,328,569 | 6,850,667 |
| Saint John..... | 23,485,527 | 23,040,516 | 20,486,843 |
| Total - Maritime Provinces... | 64,897,319 | 66,612,378 | 62,612,395 |
| <u>Quebec -</u> | | | |
| Montreal..... | 1,072,049,755 | 1,427,282,652 | 1,123,296,694 |
| Quebec..... | 64,063,947 | 67,775,406 | 63,352,225 |
| Sherbrooke..... | 11,539,272 | 11,041,491 | 11,390,551 |
| Total - Quebec..... | 1,147,652,984 | 1,506,099,549 | 1,198,039,470 |
| <u>Ontario -</u> | | | |
| Brantford..... | 13,762,426 | 13,845,260 | 9,792,338 |
| Chatham..... | 10,243,344 | 12,062,625 | 7,765,578 |
| Fort William..... | 8,159,957 | 7,021,646 | 6,367,969 |
| Hamilton..... | 73,125,711 | 72,927,449 | 71,506,303 |
| Kingston..... | 6,298,356 | 7,249,548 | 5,815,985 |
| Kitchener..... | 12,284,534 | 12,102,920 | 11,019,425 |
| London..... | 39,744,813 | 32,438,395 | 33,837,605 |
| Ottawa..... | 177,037,059 | 132,875,056 | 169,832,728 |
| Peterborough..... | 7,826,527 | 7,910,848 | 7,418,464 |
| Sarnia..... | 11,296,213 | 9,857,295 | 7,368,248 |
| Toronto..... | 1,116,840,563 | 1,169,872,150 | 932,885,593 |
| Windsor..... | 56,855,680 | 55,361,843 | 43,166,591 |
| Total - Ontario..... | 1,533,475,183 | 1,533,525,035 | 1,306,776,827 |
| <u>Prairie Provinces -</u> | | | |
| Brandon..... | 4,786,939 | 4,043,237 | 4,227,654 |
| Calgary..... | 122,493,418 | 131,467,121 | 85,968,045 |
| Edmonton..... | 48,018,925 | 44,629,499 | 42,213,601 |
| Lethbridge..... | 6,631,155 | 6,933,871 | 5,669,083 |
| Medicine Hat..... | 4,553,540 | 4,884,502 | 4,601,945 |
| Moose Jaw..... | 10,621,959 | 9,791,889 | 8,603,580 |
| Prince Albert..... | 3,246,897 | 3,033,036 | 2,773,901 |
| Regina..... | 47,886,176 | 43,921,295 | 37,273,824 |
| Saskatoon..... | 17,265,980 | 15,456,659 | 14,522,828 |
| Winnipeg..... | 354,362,500 | 305,795,331 | 316,266,754 |
| Branches of the Weyburn
Security Bank..... | 3,422,950 | 3,506,672 | 3,125,176 |
| Total - Prairie Provinces.... | 623,290,439 | 573,463,112 | 525,246,391 |
| <u>British Columbia -</u> | | | |
| New Westminster..... | 8,786,392 | 8,137,864 | 7,738,253 |
| Vancouver..... | 208,396,152 | 259,564,419 | 164,089,351 |
| Victoria..... | 36,804,723 | 34,769,612 | 33,571,886 |
| Total - British Columbia..... | 253,987,267 | 302,471,895 | 205,399,490 |
| GRAND TOTAL FOR CANADA..... | 3,623,303,192 | 3,982,171,969 | 3,298,074,573 |

2. DEBITS TO INDIVIDUAL ACCOUNTS AT CLEARING HOUSE CENTRES IN THE ECONOMIC AREAS OF CANADA BY MONTHS, JANUARY 1928 TO APRIL 1929, TOGETHER WITH A COMPARISON OF BANK DEBITS AND BANK CLEARINGS

| Years and Months | Maritime Provinces | Quebec | Ontario | Prairie Provinces |
|----------------------------|--------------------|-------------------|----------------|---|
| | \$ | \$ | \$ | \$ |
| <u>1928</u> | | | | |
| January | 53,045,851 | 1,172,611,553 | 1,432,408,949 | 533,571,698 |
| February | 50,707,396 | 1,104,521,068 | 1,266,622,252 | 482,728,741 |
| March | 63,524,053 | 1,082,790,544 | 1,323,797,924 | 528,077,336 |
| April | 62,612,395 | 1,198,039,470 | 1,306,776,827 | 525,246,391 |
| May | 69,656,260 | 1,584,905,149 | 1,620,726,549 | 751,623,765 |
| June | 63,144,354 | 1,416,883,260 | 1,577,129,857 | 622,789,607 |
| July | 67,674,276 | 1,195,648,154 | 1,313,015,147 | 706,460,599 |
| August | 60,627,892 | 1,126,569,353 | 1,220,368,351 | 633,905,430 |
| September | 56,395,918 | 983,642,245 | 1,248,645,218 | 588,409,664 |
| October | 65,167,115 | 1,410,352,155 | 1,648,565,029 | 912,707,558 |
| November | 63,831,817 | 1,377,905,638 | 1,773,540,085 | 991,476,314 |
| December | 69,080,368 | 1,258,789,160 | 1,580,699,055 | 728,016,746 |
| <u>1929</u> | | | | |
| January | 66,662,682 | 1,527,635,620 | 1,658,997,991 | 591,636,241 |
| February | 57,960,079 | 1,187,112,885 | 1,467,619,125 | 479,123,104 |
| March | 66,612,378 | 1,506,099,549 | 1,533,525,035 | 573,463,112 |
| April | 64,897,319 | 1,147,652,984 | 1,533,475,183 | 623,290,439 |
| First 4 Months, 1929 | 256,132,458 | 5,368,501,038 | 6,193,617,334 | 2,267,512,896 |
| 1928 | 229,889,695 | 4,557,962,635 | 5,329,605,952 | 2,069,624,166 |
| 1927 | 188,796,622 | 3,393,567,340 | 4,309,857,140 | 1,642,594,212 |
| 1926 | 202,135,536 | 3,027,222,740 | 3,847,336,037 | 1,722,662,388 |
| 1925 | 173,901,710 | 2,572,072,272 | 3,331,098,950 | 1,733,764,742 |
| 1924 | 198,754,814 | 2,551,002,305 | 3,390,763,425 | 1,476,665,486 |
| Percentage of 1929 to 1928 | 111.6 | 117.9 | 116.6 | 109.5 |
| Years and Months | British Columbia | Total of Dominion | Bank Clearings | Per cent of Bank Debits to Bank Clearings |
| | \$ | \$ | \$ | % |
| <u>1928</u> | | | | |
| January | 207,474,985 | 3,399,113,036 | 1,938,661,763 | 175.4 |
| February | 197,403,959 | 3,101,983,416 | 1,727,813,235 | 179.7 |
| March | 217,217,919 | 3,215,407,776 | 1,880,783,469 | 170.4 |
| April | 205,399,490 | 3,298,074,573 | 1,799,923,031 | 183.2 |
| May | 203,597,877 | 4,230,509,600 | 2,358,715,139 | 179.5 |
| June | 200,896,531 | 3,880,843,609 | 2,067,483,816 | 187.9 |
| July | 198,845,654 | 3,481,643,830 | 1,972,794,821 | 176.5 |
| August | 201,644,916 | 3,243,115,942 | 1,889,092,555 | 171.9 |
| September | 173,857,898 | 3,050,950,943 | 1,756,765,165 | 173.6 |
| October | 235,749,193 | 4,272,541,050 | 2,489,471,195 | 172.0 |
| November | 225,089,280 | 4,431,843,134 | 2,465,852,655 | 179.9 |
| December | 229,596,641 | 3,866,181,970 | 2,207,532,884 | 175.2 |
| <u>1929</u> | | | | |
| January | 250,397,211 | 4,095,329,745 | 2,203,078,403 | 185.7 |
| February | 235,466,123 | 3,427,281,316 | 1,791,513,744 | 191.1 |
| March | 302,471,895 | 3,982,171,969 | 2,021,544,868 | 197.0 |
| April | 253,987,267 | 3,623,303,192 | 1,960,824,286 | 184.9 |
| First 4 Months, 1929 | 1,042,322,496 | 15,128,086,222 | 7,976,961,301 | 189.7 |
| 1928 | 827,496,353 | 13,014,578,801 | 7,347,181,497 | 177.3 |
| 1927 | 617,429,910 | 10,152,246,224 | 5,833,807,788 | 174.1 |
| 1926 | 641,867,444 | 9,441,224,145 | 5,422,778,955 | 174.0 |
| 1925 | 568,402,558 | 8,379,240,232 | 4,993,549,599 | 167.7 |
| 1924 | 554,911,088 | 8,172,097,118 | 5,101,840,295 | 160.1 |
| Percentage of 1929 to 1928 | 126.0 | 116.2 | 101.5 | - |

3. BANK DEBITS IN MILLIONS OF DOLLARS IN ECONOMIC AREAS AND PRINCIPAL CLEARING CENTRES OF CANADA IN APRIL, 1925 TO 1929

| Economic Areas
and Cities | Month of April | | | | | Per-
centage
of
1929 to
1928 |
|------------------------------|---------------------|---------|---------|---------|---------|--|
| | 1925 | 1926 | 1927 | 1928 | 1929 | |
| | Millions of Dollars | | | | | |
| Maritime Provinces | 48.0 | 50.0 | 48.3 | 62.6 | 64.9 | 103.6 |
| Quebec | 699.5 | 850.9 | 890.7 | 1,198.0 | 1,147.7 | 95.8 |
| Montreal | 645.8 | 794.4 | 824.1 | 1,123.3 | 1,072.0 | 95.6 |
| Ontario | 884.5 | 1,155.1 | 1,096.3 | 1,306.8 | 1,533.5 | 117.1 |
| Toronto | 591.4 | 774.0 | 777.9 | 932.9 | 1,116.8 | 119.8 |
| Prairie Provinces | 450.8 | 416.6 | 447.0 | 525.2 | 623.3 | 118.6 |
| Winnipeg | 327.4 | 246.5 | 296.6 | 316.3 | 354.4 | 112.0 |
| British Columbia | 146.3 | 158.8 | 157.7 | 205.4 | 254.0 | 124.0 |
| Vancouver | 120.1 | 124.4 | 126.6 | 164.1 | 208.4 | 127.0 |
| Canada..... | 2,229.1 | 2,631.5 | 2,640.0 | 3,298.1 | 3,623.3 | 110.0 |

4. BANK DEPOSITS AND BANK DEBITS AND RATIO OF DEBITS TO DEPOSITS
JANUARY 1928 TO APRIL 1929

| Years and Months | Demand and
Notice Deposits
in Canada as at
last day of pre-
ceding month
(000's omitted) | Bank Debits
(000's omitted) | Percentage of
Bank Debits
to Deposits
in Canada.
% |
|------------------|---|--------------------------------|--|
| <u>1928</u> | | | |
| January | 2,128,959 | 3,399,113 | 159.8 |
| February | 2,101,439 | 3,101,983 | 147.5 |
| March | 2,106,660 | 3,215,408 | 148.9 |
| April | 2,135,531 | 3,298,075 | 154.5 |
| May | 2,190,617 | 4,230,510 | 193.0 |
| June | 2,212,279 | 3,880,844 | 175.5 |
| July | 2,185,176 | 3,481,644 | 159.5 |
| August | 2,163,599 | 3,243,116 | 150.0 |
| September | 2,142,066 | 3,050,951 | 142.5 |
| October | 2,138,011 | 4,272,541 | 200.0 |
| November | 2,228,453 | 4,431,843 | 199.1 |
| December | 2,249,719 | 3,866,182 | 172.0 |
| Average | 2,165,213 | 3,624,684 | 167.5 |
| <u>1929</u> | | | |
| January | 2,235,308 | 4,095,330 | 183.3 |
| February | 2,200,431 | 3,427,281 | 155.6 |
| March | 2,166,014 | 3,932,172 | 184.0 |
| April | 2,161,382 | 3,623,303 | 167.6 |

C A N A D A
DEPARTMENT OF TRADE AND COMMERCE
DOMINION BUREAU OF STATISTICS
GENERAL STATISTICS BRANCH

Vol. 6

No. 5

BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of Cheques Passing Through the Banks

at

Clearing House Centres in Canada

MAY 1929

Published by Authority of the Hon. James Malcolm, M.P.,
Minister of Trade and Commerce

♦ ♦ ♦

OTTAWA

1929

DOMINION BUREAU OF STATISTICS, OTTAWA
GENERAL STATISTICS BRANCH

| | |
|-----------------------------------|---|
| Dominion Statistician: | R. H. Coats, B.A., F.S.S., (Hon.), F.R.S.C. |
| Chief, General Statistics Branch: | S. A. Cudmore, M.A., F.S.S. |

BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of Cheques Charged Against Bank Accounts at the Clearing
House Centres May, 1929

Bank debits in May at \$4,128,000,000 were 2.4 per cent less than in the same month of last year, but, after seasonal adjustment, were 2.6 p.c. greater than in April last. The totals for May, 1928 and for April, 1929 were \$4,231,000,000 and \$3,623,000,000, respectively. Statistics of bank debits to individual accounts at the clearing house centres are published by the Dominion Bureau of Statistics under an arrangement with the Canadian Bankers' Association.

Gains over April last, after seasonal adjustment, were attained in the eastern economic areas. The increase in the Maritime provinces was nearly 6 p.c. Though common stock prices declined in May, trading on the Montreal exchange was in substantially greater volume than in April. The increase in bank debits in Montreal over April was \$177,000,000, the total for May being \$1,249,000,000. After seasonal adjustment, the gain in Quebec province was 14.5 p.c.

Financial transfers in Toronto during May indicated active conditions; debits amounted to \$1,332,000,000, showing an increase of nearly 10 p.c. over April, after seasonal adjustment. The aggregate for Ontario indicated a gain of about 13 p.c.

Though Winnipeg showed a gain of nearly 10 p.c. over April, after seasonal adjustment, the showing in other centres of the Prairie provinces was not so favourable, and the general result for the three provinces was a decline of 3.6 p.c. Debits in British Columbia during May were slightly less than in the preceding month.

Bank debits during the first five months of the present year were \$19,226,000,000, an increase of 11.6 p.c. over the same period of 1928. Each of the economic areas recorded gains in this comparison, British Columbia showing the greatest percentage increase. The cumulative total for Ontario, at nearly \$8,000,000,000, represented a gain of 15 p.c. Quebec province was up 10.7 p.c., and the Maritime provinces 8.4 p.c. The gain in the Prairie provinces was \$136,000,000 or 4.6 p.c.

Comparison with May, 1928

Halifax showed an increase in May over the same month of last year, while declines occurred in Moncton and Saint John. Debits in Montreal were 17 p.c. less than in May, 1928, and declines were also shown in Quebec and Sherbrooke.

Financial transfers in Toronto were in considerably greater volume than in May, 1928, debits being up 12 p.c., while a gain of 10.5 p.c. was shown in the aggregate for Ontario.

Debits in Winnipeg and for the Prairie provinces as a whole were at a considerably lower level than in May, 1928, though Regina and Edmonton showed substantial increases.

Increases were shown in each of the three centres of British Columbia, the gain in Vancouver being 26.3 p.c. The net result for the province was a gain of 2.6 p.c.

1. BANK DEBITS TO INDIVIDUAL ACCOUNTS AT THE CLEARING
HOUSE CENTRES OF CANADA, MAY, 1929, WITH COMPARA-
TIVE FIGURES FOR APRIL, 1929 AND MAY, 1928

| Provinces and
Clearing House Centres | Debits to Individual Accounts | | |
|--|-------------------------------|----------------------|----------------------|
| | May, 1929 | April, 1929 | May, 1928 |
| | \$ | \$ | \$ |
| <u>Maritime Provinces -</u> | | | |
| Halifax..... | 37,989,439 | 33,933,581 | 36,361,303 |
| Moncton..... | 7,517,343 | 7,478,211 | 8,153,646 |
| Saint John..... | 23,336,547 | 23,485,527 | 25,141,311 |
| Total - Maritime Provinces.... | 68,843,329 | 64,897,319 | 69,656,260 |
| <u>Quebec -</u> | | | |
| Montreal..... | 1,248,672,189 | 1,072,049,755 | 1,502,984,810 |
| Quebec..... | 65,426,373 | 64,063,947 | 69,993,728 |
| Sherbrooke..... | 11,800,745 | 11,539,272 | 11,926,611 |
| Total - Quebec..... | 1,325,899,307 | 1,147,652,984 | 1,584,905,149 |
| <u>Ontario -</u> | | | |
| Brantford..... | 13,126,201 | 13,762,426 | 11,475,352 |
| Batham..... | 8,709,012 | 10,243,344 | 9,958,589 |
| Port William..... | 8,482,058 | 8,159,957 | 10,872,010 |
| Hamilton..... | 88,077,317 | 73,125,711 | 74,416,931 |
| Kingston..... | 6,893,004 | 6,298,356 | 7,643,107 |
| Kitchener..... | 12,931,054 | 12,284,534 | 12,733,849 |
| London..... | 37,755,574 | 39,744,813 | 38,447,981 |
| Ottawa..... | 208,697,890 | 177,037,059 | 200,474,170 |
| Peterborough..... | 7,881,054 | 7,826,527 | 7,881,591 |
| Warnia..... | 10,669,805 | 11,296,213 | 10,441,828 |
| Toronto..... | 1,331,710,201 | 1,116,840,563 | 1,188,452,718 |
| Windsor..... | 58,816,904 | 56,855,680 | 47,928,423 |
| Total - Ontario..... | 1,793,750,184 | 1,533,475,183 | 1,620,726,549 |
| <u>Prairie Provinces -</u> | | | |
| Brandon..... | 5,146,323 | 4,786,939 | 4,834,068 |
| Calgary..... | 99,020,264 | 122,493,418 | 97,848,363 |
| Edmonton..... | 49,391,783 | 48,018,925 | 44,310,549 |
| Wethbridge..... | 6,446,043 | 6,621,155 | 6,313,728 |
| Medicine Hat..... | 3,970,246 | 4,553,540 | 4,704,356 |
| Goose Jaw..... | 10,212,684 | 10,621,959 | 8,771,171 |
| Prince Albert..... | 3,160,315 | 3,246,897 | 2,922,433 |
| Regina..... | 50,238,294 | 47,886,176 | 41,752,554 |
| Saskatoon..... | 18,164,450 | 17,265,980 | 15,720,210 |
| Winnipeg..... | 440,854,838 | 354,362,500 | 521,270,600 |
| Ranches of the Weyburn
Security bank..... | 2,795,073 | 3,422,950 | 3,175,733 |
| Total Prairie Provinces..... | 689,400,313 | 623,290,439 | 751,623,765 |
| <u>British Columbia -</u> | | | |
| New Westminster..... | 8,802,001 | 8,786,392 | 7,615,125 |
| Vancouver..... | 206,367,997 | 208,396,152 | 163,539,200 |
| Victoria..... | 34,611,235 | 36,804,723 | 32,443,552 |
| Total - British Columbia..... | 249,781,233 | 253,987,267 | 203,597,877 |
| GRAND TOTAL FOR CANADA..... | 4,127,674,286 | 3,623,303,192 | 4,230,509,600 |

2. DEBITS TO INDIVIDUAL ACCOUNTS AT CLEARING HOUSE CENTRES IN THE ECONOMIC
AREAS OF CANADA BY MONTHS, JANUARY 1928 to MAY 1929, TOGETHER
WITH A COMPARISON OF BANK DEBITS AND BANK CLEARINGS

| Years and
Months | Maritime
Provinces
\$ | Quebec
\$ | Ontario
\$ | Prairie
Provinces
\$ |
|-------------------------------|-----------------------------|----------------------------|-------------------------|---|
| <u>1928</u> | | | | |
| January | 53,045,851 | 1,172,611,553 | 1,432,408,949 | 533,571,698 |
| February | 50,707,396 | 1,104,521,068 | 1,266,622,252 | 482,728,741 |
| March | 63,524,053 | 1,082,790,544 | 1,323,797,924 | 528,077,336 |
| April | 62,612,395 | 1,198,039,470 | 1,306,776,827 | 525,246,391 |
| May | 69,656,260 | 1,584,905,149 | 1,620,726,549 | 751,623,765 |
| June | 63,144,354 | 1,416,883,260 | 1,577,129,857 | 622,789,607 |
| July | 67,674,276 | 1,195,648,154 | 1,313,015,147 | 706,460,599 |
| August | 60,627,892 | 1,126,569,353 | 1,220,368,351 | 633,905,430 |
| September | 56,395,918 | 983,642,245 | 1,248,645,218 | 588,409,664 |
| October | 65,167,115 | 1,410,352,155 | 1,648,565,029 | 912,707,558 |
| November | 63,831,817 | 1,377,905,638 | 1,773,540,085 | 991,476,314 |
| December | 69,080,368 | 1,258,789,160 | 1,580,699,055 | 728,016,746 |
| <u>1929</u> | | | | |
| January | 66,662,682 | 1,527,635,620 | 1,658,997,991 | 591,636,241 |
| February | 57,960,079 | 1,187,112,885 | 1,467,619,125 | 479,123,104 |
| March | 66,612,378 | 1,506,099,549 | 1,533,525,035 | 573,463,112 |
| April | 64,897,319 | 1,147,652,984 | 1,533,475,183 | 623,290,439 |
| May | 68,843,329 | 1,325,899,307 | 1,793,750,104 | 689,400,313 |
| First 5 months, 1929 | 324,975,787 | 6,694,400,345 | 7,987,367,438 | 2,956,913,209 |
| 1928 | 299,545,955 | 6,142,867,784 | 6,950,332,501 | 2,821,247,931 |
| 1927 | 239,788,359 | 4,403,936,452 | 5,547,993,159 | 2,148,647,046 |
| 1926 | 251,898,942 | 3,789,457,814 | 4,822,541,789 | 2,197,924,464 |
| 1925 | 221,015,267 | 3,240,831,980 | 4,291,261,712 | 2,195,318,711 |
| 1924 | 249,262,680 | 3,201,134,693 | 4,310,877,916 | 1,951,100,801 |
| Percentage of
1929 to 1928 | 108.4 | 110.7 | 115.0 | 104.6 |
| Years and
Months | British
Columbia
\$ | Total of
Dominion
\$ | Bank
Clearings
\$ | Per cent of
Bank Debits
to Bank
Clearings
% |
| <u>1928</u> | | | | |
| January | 207,474,985 | 3,399,113,036 | 1,938,661,763 | 175.4 |
| February | 197,403,959 | 3,101,983,416 | 1,727,813,235 | 179.7 |
| March | 217,217,919 | 3,215,407,776 | 1,880,783,469 | 170.4 |
| April | 205,399,490 | 3,298,074,573 | 1,799,923,031 | 183.2 |
| May | 203,597,877 | 4,230,509,600 | 2,358,715,139 | 179.5 |
| June | 200,896,531 | 3,880,843,609 | 2,067,483,816 | 187.9 |
| July | 198,845,654 | 3,481,643,830 | 1,972,794,821 | 176.5 |
| August | 201,644,916 | 3,243,115,942 | 1,889,092,555 | 171.9 |
| September | 173,857,898 | 3,050,950,943 | 1,756,765,165 | 173.6 |
| October | 235,749,193 | 4,272,541,050 | 2,489,471,195 | 172.0 |
| November | 225,089,280 | 4,431,843,134 | 2,465,852,655 | 179.9 |
| December | 229,596,641 | 3,866,181,970 | 2,207,532,884 | 175.2 |
| <u>1929</u> | | | | |
| January | 250,397,211 | 4,095,329,745 | 2,203,078,403 | 185.7 |
| February | 235,466,123 | 3,427,281,316 | 1,791,513,744 | 191.1 |
| March | 302,471,895 | 3,982,171,969 | 2,021,544,868 | 197.0 |
| April | 253,987,267 | 3,623,303,192 | 1,960,824,286 | 184.9 |
| May | 249,781,233 | 4,127,674,286 | 2,181,917,035 | 189.0 |
| First 5 months, 1929 | 1,292,103,729 | 19,255,760,508 | 10,158,878,336 | 189.5 |
| 1928 | 1,031,094,230 | 17,245,088,401 | 9,705,896,636 | 177.5 |
| 1927 | 798,116,867 | 13,138,481,883 | 7,550,782,798 | 174.0 |
| 1926 | 794,676,725 | 11,856,499,734 | 6,858,794,350 | 173.0 |
| 1925 | 712,630,241 | 10,661,057,911 | 6,335,517,929 | 168.5 |
| 1924 | 696,044,622 | 10,408,420,712 | 6,533,366,023 | 159.5 |
| Percentage of
1929 to 1928 | 125.4 | 111.6 | 104.6 | - |

3. BANK DEBITS IN MILLIONS OF DOLLARS IN ECONOMIC AREAS AND PRINCIPAL CLEARING CENTRES OF CANADA IN MAY, 1925 TO 1929

| Economic Areas
and Cities | Month of May | | | | | Per-
centage
of
1929 to
1928 |
|------------------------------|---------------------|---------|---------|---------|---------|--|
| | 1925 | 1926 | 1927 | 1928 | 1929 | |
| | Millions of Dollars | | | | | |
| Maritime Provinces | 47.1 | 49.8 | 51.0 | 69.7 | 68.8 | 98.8 |
| Quebec | 668.8 | 762.2 | 1,010.4 | 1,584.9 | 1,325.9 | 83.8 |
| Montreal | 611.7 | 697.0 | 939.1 | 1,503.0 | 1,248.7 | 83.0 |
| Ontario | 960.2 | 975.2 | 1,238.1 | 1,620.7 | 1,793.8 | 110.5 |
| Toronto | 615.7 | 644.7 | 859.6 | 1,188.5 | 1,331.7 | 112.1 |
| Prairie Provinces | 461.6 | 475.3 | 506.1 | 751.6 | 689.4 | 91.7 |
| Winnipeg | 337.6 | 329.6 | 345.7 | 521.3 | 440.9 | 84.6 |
| British Columbia | 144.2 | 152.8 | 180.7 | 203.6 | 249.8 | 122.6 |
| Vancouver | 114.0 | 123.3 | 142.2 | 163.5 | 206.4 | 126.3 |
| Canada..... | 2,281.8 | 2,415.3 | 2,986.2 | 4,230.5 | 4,127.7 | 97.5 |

4. BANK DEPOSITS AND BANK DEBITS AND RATIO OF DEBITS TO DEPOSITS JANUARY, 1928 TO MAY, 1929

| Years and Months | Demand and Notice Deposits in Canada as at last day of preceding month
(000's omitted) | Bank Debits
(000's omitted) | Percentage of Bank Debits to Deposits in Canada.
% |
|------------------|---|--------------------------------|---|
| 1928 | | | |
| January | 2,128,959 | 3,399,113 | 159.8 |
| February | 2,101,489 | 3,101,983 | 147.5 |
| March | 2,106,660 | 3,215,408 | 148.9 |
| April | 2,135,531 | 3,298,075 | 154.5 |
| May | 2,190,617 | 4,230,510 | 193.0 |
| June | 2,212,279 | 3,880,844 | 175.5 |
| July | 2,185,176 | 3,481,644 | 159.5 |
| August | 2,163,599 | 3,243,116 | 150.0 |
| September | 2,142,066 | 3,050,951 | 142.5 |
| October | 2,138,011 | 4,272,541 | 200.0 |
| November | 2,228,453 | 4,431,843 | 199.1 |
| December | 2,249,719 | 3,866,182 | 172.0 |
| Average | 2,165,213 | 3,624,684 | 167.5 |
| 1929 | | | |
| January | 2,235,308 | 4,095,330 | 183.3 |
| February | 2,200,431 | 3,427,281 | 155.6 |
| March | 2,166,014 | 3,982,172 | 184.0 |
| April | 2,161,382 | 3,623,303 | 167.6 |
| May | 2,197,167 | 4,127,674 | 188.0 |

C A N A D A
DEPARTMENT OF TRADE AND COMMERCE
DOMINION BUREAU OF STATISTICS
GENERAL STATISTICS BRANCH

Vol. 6

No. 6

BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of Cheques Passing Through the Banks

at

Clearing House Centres in Canada

JUNE 1929

Published by Authority of the Hon. James Malcom, M.P.,
Minister of Trade and Commerce

♦ ♦ ♦

OTTAWA

1929

DOMINION BUREAU OF STATISTICS, OTTAWA
GENERAL STATISTICS BRANCH

Dominion Statistician: R. H. Coats, B.A., F.S.S., (Hon.), F.R.S.C.
Chief, General Statistics Branch: S. A. Cudmore, M.A., F.S.S.

BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of Cheques Charged Against Bank Accounts at the Clearing
House Centres, June, 1929

Bank Debits in the First Half of 1929

Bank debits during the first six months of the present year were 8 p.c. greater than the previous high point established in 1928. The total for the elapsed period of 1929 was \$22,836,000,000 compared with \$21,126,000,000 in the same period of last year. The greatest relative increase was attained in British Columbia, where prosperous business conditions were reflected by a gain of 24 p.c. in the half year. Ontario showed the greatest absolute gain, the cumulative total being \$9,512,000,000, an increase of \$984,000,000 or 11.5 p.c. The gain in Quebec province in the first half of the year was 4.2 p.c., while the Prairie Provinces showed a gain of 2.6 p.c. Financial transfers in the Maritimes indicated more active conditions this year, the gain in debits being 6.6 p.c.

Statistics of bank debits to individual accounts at the clearing house centres are published by the Dominion Bureau of Statistics under an arrangement with the Canadian Bankers' Association.

Bank Debits in the Month of June

Bank debits in June at \$3,580,000,000, were 7.8 p.c. less than in the same month of last year, and after adjustment for seasonal tendencies, were 8.6 p.c. less than in May last, the normal seasonal decline in June from the totals of the preceding month being more than 5 p.c. One of the factors in the poor showing of debits in June was the occurrence of five Sundays in a 30-day month. Adjustment being made for the number of days upon which the banks transacted business, the statistics of debits in June make a considerably better showing. In addition, speculative trading, judged by the number of shares sold on the Montreal stock exchange, was considerably less than in any previous month of the present year. Consequently, debits after seasonal adjustment showed a decline in June from the totals of the preceding month, not only in the aggregate for the Dominion, but also for each of the economic areas.

Comparison of June, 1929, by Economic Areas, with June, 1928

Moncton was the only centre in the Maritime Provinces to show an increase in June compared with the same month of last year, Halifax and Saint John recording moderate recessions. The net result for the three centres was a decline of 2.5 p.c.

Declines were general in the three centres of the province of Quebec, Montreal showing a drop of 17 p.c. The June total for the three centres at \$1,184,000,000, was 16.4 p.c. less than the total for June, 1928.

Six of the twelve centres in Ontario, including Windsor, London and Kitchener, showed increases in June. The recession in Toronto was 3.4 p.c., and Ottawa and Hamilton were also lower. The aggregate for the province showed a decline of 4.6 p.c.

Though the total for the Prairie Provinces was down 7.6 p.c., increases were shown in 6 centres. A substantial decline was shown in Winnipeg from the total for June of last year.

Marked gains were shown in British Columbia. The increase in Vancouver was 17 p.c. and the gain in the aggregate for the three centres of the province was somewhat greater.

THE HISTORY OF THE
CITY OF BOSTON
FROM THE FIRST SETTLEMENT TO THE PRESENT TIME

By SAMUEL JOHNSON, LL.D.
OF THE UNIVERSITY OF OXFORD

LONDON: Printed by J. JOHNSON, in Pall-mall.

1790.

THE HISTORY OF THE
CITY OF BOSTON

FROM THE FIRST SETTLEMENT TO THE PRESENT TIME

OF THE CITY OF BOSTON, FROM THE FIRST SETTLEMENT TO THE PRESENT TIME. The history of the city of Boston, from the first settlement to the present time, is a subject of great interest and importance. It is a subject which has attracted the attention of many writers, and which has been the subject of many valuable works. The history of the city of Boston, from the first settlement to the present time, is a subject which has attracted the attention of many writers, and which has been the subject of many valuable works. The history of the city of Boston, from the first settlement to the present time, is a subject which has attracted the attention of many writers, and which has been the subject of many valuable works.

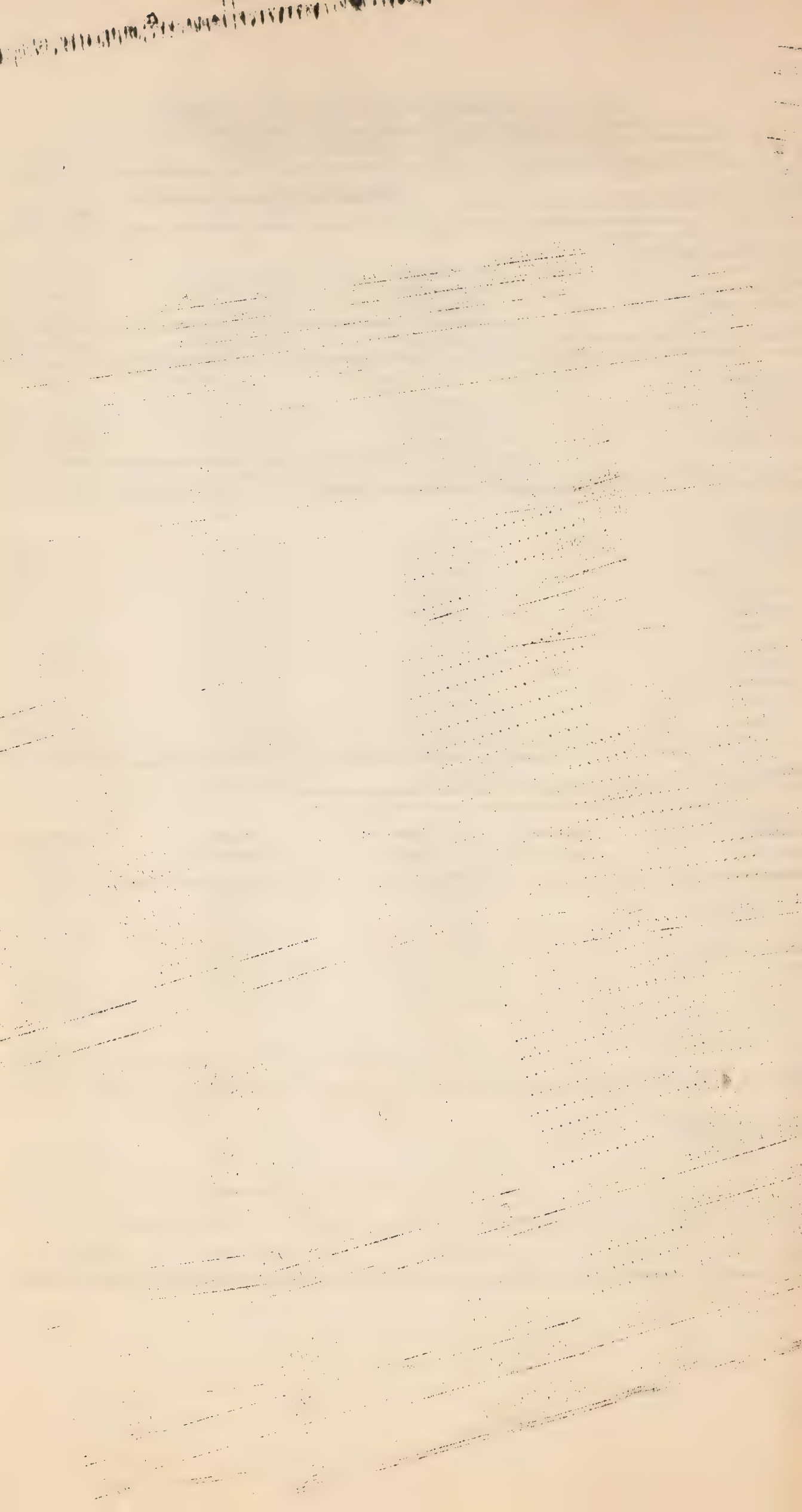
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1. BANK DEBITS TO INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES OF CANADA, JUNE, 1929, WITH COMPARATIVE FIGURES FOR MAY, 1929 AND JUNE, 1928.

| Provinces and
Clearing House Centres | Debits to Individual Accounts | | |
|---|-------------------------------|---------------|---------------|
| | June, 1929 | May, 1929 | June, 1928 |
| | \$ | \$ | \$ |
| <u>Maritime Provinces -</u> | | | |
| Halifax..... | 31,629,165 | 37,989,439 | 33,017,576 |
| Moncton..... | 8,737,666 | 7,517,343 | 8,044,358 |
| Saint John..... | 21,162,374 | 23,336,547 | 22,082,420 |
| Total - Maritime Provinces. | 61,529,205 | 68,843,329 | 63,144,354 |
| <u>Quebec -</u> | | | |
| Montreal..... | 1,110,720,761 | 1,248,672,189 | 1,338,001,051 |
| Quebec..... | 62,040,699 | 65,426,373 | 63,432,454 |
| Sherbrooke..... | 11,113,779 | 11,800,745 | 15,449,755 |
| Total - Quebec..... | 1,183,875,239 | 1,325,899,307 | 1,416,883,260 |
| <u>Ontario -</u> | | | |
| Brantford..... | 14,576,233 | 13,126,201 | 14,057,496 |
| Chatham..... | 10,006,875 | 8,709,012 | 7,374,863 |
| Fort William..... | 7,427,645 | 8,482,058 | 10,108,553 |
| Hamilton..... | 76,014,811 | 88,077,317 | 77,808,146 |
| Kingston..... | 6,640,198 | 6,893,004 | 6,985,378 |
| Kitchener..... | 13,599,447 | 12,931,054 | 12,061,238 |
| London..... | 35,383,295 | 37,755,574 | 35,164,544 |
| Ottawa..... | 198,130,682 | 208,697,890 | 216,708,743 |
| Peterborough..... | 7,426,068 | 7,881,084 | 7,729,110 |
| Sarnia..... | 12,446,253 | 10,669,805 | 10,195,042 |
| Toronto..... | 1,076,030,383 | 1,331,710,201 | 1,128,584,623 |
| Windsor..... | 66,538,841 | 58,816,904 | 50,352,121 |
| Total - Ontario..... | 1,524,220,731 | 1,793,750,104 | 1,577,129,857 |
| <u>Prairie Provinces -</u> | | | |
| Brandon..... | 4,631,197 | 5,146,323 | 4,705,406 |
| Calgary..... | 84,764,275 | 99,020,264 | 82,092,877 |
| Edmonton..... | 56,640,763 | 49,391,783 | 42,253,227 |
| Lethbridge..... | 7,039,486 | 6,446,043 | 6,919,719 |
| Medicine Hat..... | 4,327,125 | 3,970,246 | 4,690,875 |
| Loose Jaw..... | 9,967,459 | 10,212,684 | 9,076,352 |
| Prince Albert..... | 2,960,702 | 3,160,315 | 2,730,483 |
| Regina..... | 44,113,760 | 50,238,294 | 41,133,006 |
| Saskatoon..... | 16,131,932 | 18,164,450 | 16,258,703 |
| Winnipeg..... | 341,829,464 | 440,854,838 | 410,021,812 |
| Branches of the Weyburn
Security Bank..... | 2,728,624 | 2,795,973 | 2,907,147 |
| Total - Prairie Provinces.. | 575,134,787 | 689,400,313 | 622,789,607 |
| <u>British Columbia -</u> | | | |
| New Westminster..... | 8,660,805 | 8,802,001 | 7,910,779 |
| Vancouver..... | 187,508,352 | 206,367,997 | 160,193,751 |
| Victoria..... | 38,918,588 | 34,611,235 | 32,792,001 |
| Total - British Columbia... | 235,087,745 | 249,781,233 | 200,896,531 |
| GRAND TOTAL FOR CANADA..... | 3,579,847,707 | 4,147,674,286 | 3,880,843,609 |



2. DEBITS TO INDIVIDUAL ACCOUNTS AT CLEARING HOUSE CENTRES IN THE ECONOMIC
AREAS OF CANADA BY MONTHS, JANUARY 1928 to JUNE 1929, TOGETHER
WITH A COMPARISON OF BANK DEBITS AND BANK CLEARINGS

| Years and
Months | Maritime
Provinces | Quebec | Ontario | Prairie
Provinces |
|-------------------------------|-----------------------|---------------|---------------|----------------------|
| | \$ | \$ | \$ | \$ |
| <u>1928</u> | | | | |
| January | 53,045,851 | 1,172,611,553 | 1,432,408,949 | 533,571,698 |
| February | 50,707,396 | 1,104,521,068 | 1,266,622,252 | 482,728,741 |
| March | 63,524,053 | 1,082,790,544 | 1,323,797,924 | 528,077,336 |
| April | 62,612,395 | 1,198,039,470 | 1,306,776,827 | 525,246,391 |
| May | 67,656,260 | 1,584,905,149 | 1,620,726,549 | 751,623,765 |
| June | 63,144,354 | 1,416,883,260 | 1,577,129,857 | 622,789,607 |
| July | 67,674,276 | 1,195,648,154 | 1,313,015,147 | 706,460,599 |
| August | 60,627,892 | 1,126,569,353 | 1,220,368,351 | 633,905,430 |
| September | 56,395,918 | 983,642,245 | 1,248,645,218 | 588,409,664 |
| October | 65,167,115 | 1,410,352,155 | 1,648,565,029 | 912,707,558 |
| November | 63,831,817 | 1,377,905,638 | 1,773,540,085 | 991,476,314 |
| December | 69,080,368 | 1,258,789,160 | 1,580,699,055 | 728,016,746 |
| <u>1929</u> | | | | |
| January | 66,662,682 | 1,527,635,620 | 1,658,997,991 | 591,636,241 |
| February | 57,960,079 | 1,187,112,885 | 1,467,619,125 | 479,123,104 |
| March | 66,612,378 | 1,506,099,549 | 1,533,525,035 | 573,463,112 |
| April | 64,897,319 | 1,147,652,984 | 1,533,475,183 | 623,290,439 |
| May | 68,843,329 | 1,325,899,307 | 1,793,750,104 | 689,400,313 |
| June | 61,529,205 | 1,183,875,239 | 1,524,220,731 | 575,134,787 |
| First 6 months, 1929 | 386,504,992 | 7,878,275,584 | 9,511,588,169 | 3,532,047,996 |
| 1928 | 362,690,309 | 7,559,751,044 | 8,527,462,358 | 3,444,037,538 |
| 1927 | 289,731,659 | 5,493,202,486 | 6,702,139,891 | 2,566,873,405 |
| 1926 | 301,953,529 | 4,597,025,536 | 6,010,765,456 | 2,675,331,452 |
| 1925 | 269,041,752 | 3,899,799,963 | 5,199,568,827 | 2,577,294,986 |
| 1924 | 297,803,312 | 3,824,747,189 | 5,096,436,485 | 2,364,757,632 |
| Percentage of
1929 to 1928 | 106.6 | 104.2 | 111.5 | 102.6 |

| Years and
Months | British
Columbia | Total of
Dominion | Bank
Clearings | Per cent of
Bank Debits
to Bank
Clearings |
|-------------------------------|---------------------|----------------------|-------------------|--|
| | \$ | \$ | \$ | % |
| <u>1928</u> | | | | |
| January | 207,474,985 | 3,399,113,036 | 1,938,661,763 | 175.4 |
| February | 197,403,959 | 3,101,983,416 | 1,727,813,235 | 179.7 |
| March | 217,217,919 | 3,215,407,776 | 1,880,783,469 | 170.4 |
| April | 205,399,490 | 3,298,074,573 | 1,799,923,031 | 183.2 |
| May | 203,597,877 | 4,230,509,600 | 2,358,715,139 | 179.5 |
| June | 200,896,531 | 3,880,843,609 | 2,067,483,816 | 187.9 |
| July | 198,845,654 | 3,481,643,830 | 1,972,794,821 | 176.5 |
| August | 201,644,916 | 3,243,115,943 | 1,889,092,555 | 171.9 |
| September | 173,857,898 | 3,050,950,943 | 1,756,765,165 | 173.6 |
| October | 235,749,193 | 4,272,541,050 | 2,489,471,195 | 172.0 |
| November | 225,089,280 | 4,431,843,134 | 2,465,852,655 | 179.9 |
| December | 229,596,641 | 3,866,181,970 | 2,207,532,884 | 175.2 |
| <u>1929</u> | | | | |
| January | 250,397,211 | 4,095,329,745 | 2,203,078,403 | 185.7 |
| February | 235,466,123 | 3,427,281,316 | 1,791,513,744 | 191.1 |
| March | 302,471,895 | 3,982,171,969 | 2,021,544,868 | 197.0 |
| April | 253,987,267 | 3,623,303,192 | 1,960,824,286 | 184.9 |
| May | 249,781,233 | 4,127,674,286 | 2,181,917,035 | 189.0 |
| June | 235,087,745 | 3,579,847,707 | 1,899,740,896 | 188.5 |
| First 6 months, 1929 | 1,527,191,474 | 22,835,608,215 | 12,058,619,232 | 189.5 |
| 1928 | 1,231,990,761 | 21,125,932,010 | 11,773,380,452 | 179.5 |
| 1927 | 966,238,293 | 16,018,185,734 | 9,205,397,824 | 174.0 |
| 1926 | 955,580,757 | 14,540,656,730 | 8,328,047,146 | 174.5 |
| 1925 | 866,558,976 | 12,812,264,504 | 7,575,597,008 | 169.5 |
| 1924 | 827,542,897 | 12,411,287,515 | 7,793,168,998 | 159.6 |
| Percentage of
1929 to 1928 | 124.0 | 108.1 | 102.4 | - |

3. BANK DEBITS IN MILLIONS OF DOLLARS IN ECONOMIC AREAS AND PRINCIPAL CLEARING CENTRES OF CANADA IN JUNE, 1925 TO 1929

| Economic Areas
and Cities | Month of June | | | | | Per-
centage
of
1929 to
1928 |
|------------------------------|---------------------|---------|---------|---------|---------|--|
| | 1925 | 1926 | 1927 | 1928 | 1929 | |
| | Millions of Dollars | | | | | |
| Maritime Provinces | 48.0 | 50.0 | 49.9 | 63.1 | 61.5 | 97.5 |
| Quebec | 629.0 | 807.6 | 1,089.3 | 1,416.9 | 1,183.9 | 83.6 |
| Montreal | 599.1 | 747.0 | 1,012.7 | 1,338.0 | 1,110.7 | 83.0 |
| Ontario | 908.3 | 1,188.2 | 1,154.1 | 1,577.1 | 1,524.2 | 96.6 |
| Toronto | 582.6 | 813.5 | 818.3 | 1,128.6 | 1,076.0 | 95.4 |
| Prairie Provinces | 382.0 | 477.4 | 418.2 | 622.8 | 575.1 | 92.4 |
| Winnipeg | 252.6 | 324.2 | 267.2 | 410.0 | 341.8 | 83.4 |
| British Columbia | 153.9 | 160.9 | 168.1 | 200.9 | 235.1 | 117.4 |
| Vancouver | 120.6 | 122.3 | 131.1 | 160.2 | 187.5 | 117.0 |
| Canada..... | 2,151.2 | 2,684.2 | 2,879.7 | 3,880.8 | 3,579.8 | 92.2 |

4. BANK DEPOSITS AND BANK DEBITS AND RATIO OF DEBITS TO DEPOSITS JANUARY, 1928 TO JUNE, 1929

| Years and Months | Demand and Notice Deposits in Canada as at last day of preceding month
(000's omitted) | Bank Debits
(000's omitted) | Percentage of Bank Debits to Deposits in Canada.
% |
|------------------|---|--------------------------------|---|
| <u>1928</u> | | | |
| January | 2,128,959 | 3,399,113 | 159.8 |
| February | 2,101,489 | 3,101,983 | 147.5 |
| March | 2,106,660 | 3,215,408 | 148.9 |
| April | 2,135,531 | 3,298,075 | 154.5 |
| May | 2,190,617 | 4,230,510 | 193.0 |
| June | 2,212,279 | 3,880,844 | 175.5 |
| July | 2,185,176 | 3,481,644 | 159.5 |
| August | 2,163,599 | 3,243,116 | 150.0 |
| September | 2,142,066 | 3,050,951 | 142.5 |
| October | 2,138,011 | 4,272,541 | 200.0 |
| November | 2,228,453 | 4,431,843 | 199.1 |
| December | 2,249,719 | 3,866,182 | 172.0 |
| Average | 2,165,213 | 3,624,684 | 167.5 |
| <u>1929</u> | | | |
| January | 2,235,308 | 4,095,330 | 183.3 |
| February | 2,200,431 | 3,427,281 | 155.6 |
| March | 2,166,014 | 3,982,172 | 184.0 |
| April | 2,161,382 | 3,623,303 | 167.6 |
| May | 2,197,167 | 4,127,674 | 188.0 |
| June | 2,149,970 | 3,579,848 | 166.5 |

C A N A D A
DEPARTMENT OF TRADE AND COMMERCE
DOMINION BUREAU OF STATISTICS
GENERAL STATISTICS BRANCH

Vol. 6

No. 7

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or

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Published by Authority of the Hon. James Malcolm, M.P.,
Minister of Trade and Commerce

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OTTAWA

1929

DOMINION BUREAU OF STATISTICS, OTTAWA
GENERAL STATISTICS BRANCH

Dominion Statistician:

Chief, General Statistics Branch:

R. H. Coats, B.A., F.S.S., (Hon.), F.R.S.C.
S. A. Cudmore, M.A., F.S.S.

BANK DEBITS TO INDIVIDUAL ACCOUNTS

OF

Amount of Cheques Charged Against Bank Accounts at the Clearing
House Centres, July, 1929.

Bank debits at \$4,004,000,000 were 15 p.c. greater in July than in the same month of last year and after seasonal adjustments nearly 13 p.c. greater than in June last. The gain in financial transfers during July was due to greater activity in the stock markets, as well as to the high level of industrial production. While several industries showed recession in July, the general level of operations was decidedly favorable.

Statistics of bank debits are published by the Dominion Bureau of Statistics under an arrangement with the Canadian Bankers' Association.

Bank Debits in the First Seven Months

Bank debits in the first seven months of 1929 amounted to \$26,839,000,000, a gain of 9 p.c. over the same period of 1928. Increases were shown in each of the economic areas, the greatest absolute gain being shown in Ontario, where the debits amounting to more than \$11,000,000,000 were nearly 12 p.c. greater than in the first seven months of 1928. The greatest percentage increase, amounting to 23 p.c., was shown in British Columbia. The gain in the Maritime Provinces was 8 p.c., while Quebec registered an increase of 7.5 p.c. The debits in the Prairie Provinces were more than maintained, the gain being about 1 p.c.

Turnover of Bank Deposits

The turnover of bank deposits, denoting the ratio of bank debits to bank deposits, was more than 8 p.c. greater during the first seven months of 1929 than in the same period of 1928. In July the percentage of debits to deposits was 187.5 compared with 159.5 in July, 1928. In the interval, deposits showed a decline of more than 2 p.c., while debits were 15 p.c. greater.

Comparison by Economic Areas, with July, 1928.

Each of the three centres in the Maritime Provinces showed marked gains in July over the same month of 1928, the net result being an increase of 17 p.c.

The debits in Montreal at \$1,474,000,000 were 33 p.c. greater than in July 1928, revived interest in speculation partly accounting for the high level of financial transfers in the month under review. Debits in Quebec city and Sherbrooke showed a decline from last year, the aggregate for the province being 28.6 p.c. greater.

Each of the twelve centres in Ontario showed increases except Peterborough, the gain in the aggregate for the province being 14 p.c. The debits of Toronto at \$1,089,000,000 were 17.8 p.c. greater than in July, 1928.

Winnipeg and the branches of the Weyburn Security Bank showed declines in July, while the remaining centres in the Prairie Provinces registered gains. The total in the three provinces was \$654,600,000, a decline of 7.4 p.c.

Gains were general in the three centres of British Columbia, the gain in Vancouver being 20.5 p.c. The increase in the three centres of British Columbia was 17 p.c.

1. BANK DEBITS TO INDIVIDUAL ACCOUNTS AT THE CLEARING
HOUSE CENTRES OF CANADA, JUNE, 1929, WITH COMPARA-
TIVE FIGURES FOR JUNE, 1929 and JULY, 1928.

| Provinces and
Clearing House Centres | Debits to Individual Accounts | | |
|---|-------------------------------|--------------------------|--------------------------|
| | July, 1929 | June, 1929 | July, 1928 |
| <u>Maritime Provinces -</u> | | | |
| Halifax..... | 44,018,850 | 31,629,165 | 37,443,640 |
| Moncton..... | 8,694,142 | 8,737,666 | 7,909,199 |
| Saint John..... | 26,708,504 | 21,162,374 | 22,321,437 |
| Total - Maritime Provinces..... | 79,421,496 | 61,529,205 | 67,674,276 |
| <u>Quebec -</u> | | | |
| Montreal..... | 1,473,973,244 | 1,110,720,761 | 1,108,261,323 |
| Quebec..... | 53,046,197 | 62,040,699 | 75,240,707 |
| Sherbrooke..... | 11,520,244 | 11,113,779 | 12,146,124 |
| Total - Quebec..... | 1,538,539,685 | 1,183,875,239 | 1,195,648,154 |
| <u>Ontario -</u> | | | |
| Brantford..... | 15,440,172 | 14,576,233 | 13,618,119 |
| Chatham..... | 8,710,005 | 10,006,875 | 7,494,496 |
| Port William..... | 9,594,701 | 7,427,645 | 9,092,467 |
| Hamilton..... | 81,617,401 | 76,014,811 | 65,750,671 |
| Kingston..... | 7,918,260 | 6,640,198 | 6,954,635 |
| Mitchener..... | 13,738,753 | 13,599,447 | 11,112,703 |
| London..... | 35,136,398 | 35,383,295 | 31,431,185 |
| Ottawa..... | 166,192,657 | 198,130,682 | 147,767,628 |
| Peterborough..... | 7,928,310 | 7,426,068 | 8,006,167 |
| Warnia..... | 12,704,517 | 12,446,253 | 10,194,495 |
| Toronto..... | 1,088,666,079 | 1,076,030,383 | 956,469,001 |
| Windsor..... | 50,793,593 | 66,538,841 | 45,123,580 |
| Total - Ontario..... | 1,498,440,846 | 1,524,220,731 | 1,313,015,147 |
| <u>Prairie Provinces -</u> | | | |
| Brandon..... | 5,550,784 | 4,631,197 | 4,840,083 |
| Calgary..... | 84,654,504 | 84,764,275 | 71,618,001 |
| Edmonton..... | 55,031,309 | 56,640,763 | 44,142,848 |
| Lethbridge..... | 7,676,843 | 7,039,486 | 7,184,610 |
| Medicine Hat..... | 4,564,435 | 4,327,125 | 4,246,892 |
| Peace Jaw..... | 12,692,866 | 9,967,459 | 9,756,544 |
| Prince Albert..... | 3,592,532 | 2,960,702 | 2,768,589 |
| Regina..... | 52,024,186 | 44,113,760 | 46,023,706 |
| Saskatoon..... | 19,214,458 | 16,131,932 | 16,218,319 |
| Branches of the Weyburn
Security Bank..... | 407,012,115
2,612,167 | 341,829,464
2,728,624 | 496,678,855
2,982,152 |
| Total - Prairie Provinces..... | 654,626,199 | 575,134,787 | 706,460,599 |
| <u>British Columbia -</u> | | | |
| New Westminster..... | 9,732,323 | 8,660,805 | 7,666,560 |
| Vancouver..... | 185,106,601 | 187,508,352 | 153,761,535 |
| Victoria..... | 37,993,997 | 38,918,588 | 37,417,559 |
| Total - British Columbia..... | 232,832,921 | 235,087,745 | 198,845,654 |
| GRAND TOTAL FOR CANADA..... | 4,003,861,147 | 3,579,847,707 | 3,481,643,830 |

2. DEBITS TO INDIVIDUAL ACCOUNTS AT CLEARING HOUSE CENTRES IN THE ECONOMIC
AREAS OF CANADA BY MONTHS, JANUARY 1928 TO JULY 1929, TOGETHER
WITH A COMPARISON OF BANK DEBITS AND BANK CLEARINGS

| Years and Months | Maritime Provinces | Quebec | Ontario | Prairie |
|----------------------------|--------------------|---------------|----------------|---------------|
| | \$ | \$ | \$ | \$ |
| <u>1928</u> | | | | |
| January | 53,045,851 | 1,172,611,553 | 1,432,408,949 | 533,571,698 |
| February | 50,707,396 | 1,104,521,068 | 1,266,622,252 | 482,728,741 |
| March | 63,524,053 | 1,082,790,544 | 1,323,797,924 | 528,077,336 |
| April | 62,612,395 | 1,198,039,470 | 1,306,776,827 | 525,246,391 |
| May | 69,656,260 | 1,584,905,149 | 1,620,726,549 | 751,623,765 |
| June | 63,144,354 | 1,416,883,260 | 1,577,129,857 | 622,789,607 |
| July | 67,674,276 | 1,195,648,154 | 1,313,015,147 | 706,460,599 |
| August | 60,627,892 | 1,126,569,353 | 1,220,368,351 | 633,905,430 |
| September | 56,395,918 | 983,642,245 | 1,248,645,218 | 588,409,664 |
| October | 65,167,115 | 1,410,352,155 | 1,648,565,029 | 912,707,558 |
| November | 63,831,817 | 1,377,905,638 | 1,773,540,085 | 991,476,314 |
| December | 69,080,368 | 1,258,789,160 | 1,580,699,055 | 728,016,746 |
| <u>1929</u> | | | | |
| January | 66,662,682 | 1,527,635,620 | 1,658,997,991 | 591,636,241 |
| February | 57,960,079 | 1,187,112,885 | 1,467,619,125 | 479,123,104 |
| March | 66,612,378 | 1,506,099,549 | 1,533,525,035 | 573,463,112 |
| April | 64,897,319 | 1,147,652,984 | 1,533,475,183 | 623,290,439 |
| May | 68,843,329 | 1,325,899,307 | 1,793,750,104 | 689,400,313 |
| June | 61,529,205 | 1,183,875,239 | 1,524,220,731 | 575,134,787 |
| July | 79,421,496 | 1,538,539,685 | 1,498,440,846 | 654,626,199 |
| First 7 Months, 1929 | 465,926,488 | 9,416,815,269 | 11,010,029,015 | 4,186,674,195 |
| 1928 | 430,364,585 | 8,755,399,198 | 9,840,477,595 | 4,150,498,137 |
| 1927 | 345,860,294 | 6,451,883,952 | 7,228,228,740 | 3,047,807,946 |
| 1926 | 360,524,144 | 5,380,393,171 | 6,965,567,384 | 3,139,737,105 |
| 1925 | 319,885,613 | 4,637,061,998 | 6,060,186,538 | 3,008,711,675 |
| 1924 | 348,488,691 | 4,492,627,568 | 5,968,374,241 | 2,880,572,762 |
| Percentage of 1929 to 1928 | 108.2 | 107.5 | 111.9 | 100.9 |

| Years and Months | British Columbia | Total of Dominion | Bank Clearings | Per cent of Bank Debits to Bank Clearings |
|----------------------------|------------------|-------------------|----------------|---|
| | \$ | \$ | \$ | \$ |
| <u>1928</u> | | | | |
| January | 207,474,985 | 3,399,113,036 | 1,938,661,763 | 175.4 |
| February | 197,403,959 | 3,101,983,416 | 1,727,813,235 | 179.7 |
| March | 217,217,919 | 3,215,407,776 | 1,880,783,469 | 170.4 |
| April | 205,399,490 | 3,298,074,573 | 1,799,923,031 | 183.2 |
| May | 203,597,877 | 4,230,509,600 | 2,358,715,139 | 179.5 |
| June | 200,896,531 | 3,880,843,609 | 2,067,483,816 | 187.9 |
| July | 198,845,654 | 3,481,643,830 | 1,972,794,821 | 176.5 |
| August | 201,644,916 | 3,243,115,943 | 1,889,092,555 | 171.9 |
| September | 173,857,898 | 3,050,950,943 | 1,756,765,165 | 173.6 |
| October | 235,749,193 | 4,272,541,050 | 2,489,471,195 | 172.0 |
| November | 225,089,280 | 4,431,843,134 | 2,465,852,655 | 179.9 |
| December | 229,596,641 | 3,866,181,970 | 2,207,532,884 | 175.2 |
| <u>1929</u> | | | | |
| January | 250,397,211 | 4,095,329,745 | 2,203,078,403 | 185.7 |
| February | 235,466,123 | 3,427,281,316 | 1,791,513,744 | 191.1 |
| March | 302,471,895 | 3,982,171,969 | 2,021,544,868 | 197.0 |
| April | 253,987,267 | 3,623,303,192 | 1,960,824,286 | 184.9 |
| May | 249,781,233 | 4,127,674,286 | 2,181,917,035 | 189.0 |
| June | 235,087,745 | 3,579,847,707 | 1,899,740,896 | 188.5 |
| July | 232,832,921 | 4,003,861,147 | 2,192,246,390 | 182.5 |
| First 7 Months, 1929 | 1,760,024,395 | 26,839,469,362 | 14,250,865,622 | 188.4 |
| 1928 | 1,430,836,415 | 24,607,575,840 | 13,746,175,273 | 179.2 |
| 1927 | 1,131,833,746 | 18,705,614,678 | 10,749,758,993 | 174.1 |
| 1926 | 1,118,790,595 | 16,965,012,399 | 9,772,061,690 | 173.7 |
| 1925 | 1,034,780,523 | 15,060,626,347 | 8,906,356,519 | 169.1 |
| 1924 | 977,093,189 | 14,667,156,451 | 9,254,583,656 | 158.6 |
| Percentage of 1929 to 1928 | 123.0 | 109.0 | 103.7 | - |

THE UNIVERSITY OF CHICAGO
DIVISION OF THE PHYSICAL SCIENCES
DEPARTMENT OF PHYSICS
CHICAGO, ILLINOIS 60637

TO: THE DIRECTOR, NATIONAL BUREAU OF STANDARDS
WASHINGTON, D.C. 20535

FROM: DR. J. J. H. VAN DER BEEK
DEPARTMENT OF PHYSICS
UNIVERSITY OF CHICAGO
CHICAGO, ILLINOIS 60637

SUBJECT: MEASUREMENT OF THE
ELECTRIC FIELD EFFECT ON THE
SPECTRA OF AROMATIC
DIAMONDS

REFERENCE: J. J. H. VAN DER BEEK,
J. CHEM. PHYS., 40, 1000 (1964)

ABSTRACT: The effect of an electric field on the
infrared spectrum of aromatic diamonds has been
studied. The results show that the electric field
effect is significant for the C-H stretching
vibrations.

ACKNOWLEDGMENT: This work was supported by the
National Science Foundation, Grant No. 12209-10.

3. BANK DEBITS IN MILLIONS OF DOLLARS IN ECONOMIC AREAS AND PRINCIPAL CLEARING CENTRES OF CANADA IN JULY, 1925 TO 1929

| Economic Areas and Cities | Month of July | | | | | Percentage of 1929 to 1928 |
|---------------------------|---------------------|---------|---------|---------|---------|----------------------------|
| | 1925 | 1926 | 1927 | 1928 | 1929 | |
| | Millions of Dollars | | | | | |
| Maritime Provinces | 50.8 | 58.6 | 56.1 | 67.7 | 79.4 | 117.3 |
| Quebec | 737.3 | 783.4 | 958.7 | 1,195.6 | 1,538.5 | 128.6 |
| Montreal | 668.0 | 700.7 | 878.8 | 1,108.3 | 1,474.0 | 133.0 |
| Ontario | 860.6 | 954.8 | 1,026.1 | 1,313.0 | 1,498.4 | 114.1 |
| Toronto | 571.9 | 659.7 | 714.1 | 956.5 | 1,088.7 | 117.8 |
| Prairie Provinces | 431.4 | 464.4 | 480.9 | 706.5 | 654.6 | 92.6 |
| Winnipeg | 282.4 | 309.2 | 302.8 | 496.7 | 407.0 | 82.0 |
| British Columbia | 168.2 | 163.2 | 165.6 | 198.8 | 232.8 | 117.0 |
| Vancouver | 133.2 | 129.2 | 123.1 | 153.8 | 185.1 | 120.5 |
| Canada | 2,248.4 | 2,424.4 | 2,687.4 | 3,481.6 | 4,003.9 | 115.0 |

4. BANK DEPOSITS AND BANK DEBITS AND RATIO OF DEBITS TO DEPOSITS JANUARY, 1928 TO JULY, 1929.

| Years and Months | Demand and Notice Deposits in Canada as at last day of preceding month
(000's omitted) | Bank Debits
(000's omitted) | Percentage of Bank Debits to Deposits in Canada
% |
|------------------|---|--------------------------------|--|
| <u>1928</u> | | | |
| January | 2,128,959 | 3,399,113 | 159.8 |
| February | 2,101,489 | 3,101,983 | 147.5 |
| March | 2,106,660 | 3,215,408 | 148.9 |
| April | 2,135,531 | 3,298,075 | 154.5 |
| May | 2,190,617 | 4,230,510 | 193.0 |
| June | 2,212,279 | 3,880,844 | 175.5 |
| July | 2,185,176 | 3,481,644 | 159.5 |
| August | 2,163,599 | 3,243,116 | 150.0 |
| September | 2,142,066 | 3,050,951 | 142.5 |
| October | 2,138,011 | 4,272,541 | 200.0 |
| November | 2,228,453 | 4,431,843 | 199.1 |
| December | 2,249,719 | 3,866,182 | 172.0 |
| Average | 2,165,213 | 3,624,684 | 167.5 |
| <u>1929</u> | | | |
| January | 2,235,308 | 4,095,330 | 183.3 |
| February | 2,200,431 | 3,427,281 | 155.6 |
| March | 2,166,014 | 3,982,172 | 184.0 |
| April | 2,161,382 | 3,623,303 | 167.6 |
| May | 2,197,167 | 4,127,674 | 188.0 |
| June | 2,149,970 | 3,579,848 | 166.5 |
| July | 2,136,943 | 4,003,861 | 187.5 |

C A N A D A
DEPARTMENT OF TRADE AND COMMERCE
DOMINION BUREAU OF STATISTICS
GENERAL STATISTICS BRANCH

Vol. 6

No. 8

BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of Cheques Passing Through the Banks

at

Clearing House Centres in Canada

AUGUST 1929

Published by Authority of the Hon. James Malcolm, M.P.,
Minister of Trade and Commerce

♦ ♦ ♦

OTTAWA

1929

DOMINION BUREAU OF STATISTICS, OTTAWA
GENERAL STATISTICS BRANCH

| | |
|-----------------------------------|---|
| Dominion Statistician: | R. H. Coats, B.A., F.S.S., (Hon.), F.R.S.C. |
| Chief, General Statistics Branch: | S. A. Cudmore, M.A., F.S.S. |

BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of Cheques Charged Against Bank Accounts at the Clearing
House Centres August, 1929

Bank debits were 13 p.c. greater in August than in the same month of last year, according to the statistics furnished to the Dominion Bureau of Statistics by the Canadian Bankers' Association. The aggregate for the Dominion in August was \$3,667,070,000 compared with \$3,243,100,000 in August, 1928. Each of the economic areas showed advances in the month under review over the corresponding month of 1928. Debits in Ontario were 15 p.c. greater, while the gain in Quebec was nearly 14 p.c. The advance in British Columbia was about 13 p.c. Substantial gains were also shown in the Prairie Provinces and the Maritimes, the increases being 8.5 p.c. and 6 p.c., respectively.

Bank Debits in the First Eight Months

The cumulative totals for the first eight months of the present year were 9.5 p.c. greater than in the same period of 1928, the total in 1929 being \$30,506,500,000 compared with \$27,850,700,000. British Columbia showed the greatest percentage gain in this connection, the increase being 21.6 p.c. The debits of Ontario during the first eight months were \$12,415,500,000 compared with \$11,061,000,000 in the same period of 1928, an increase of 12 p.c. Quebec and the Maritimes showed gains of slightly more than 8 p.c. each. Debits in the Prairie Provinces exhibited the moderate gain of nearly 2 p.c.

Comparison with July, 1929

Canadian bank debits in August were about 8 p.c. less than in July last when the total was \$4,004,000,000. The decline in August from the July total is normally about 7 p.c. After adjustment for seasonal tendencies, the decline from the level of July was thus restricted to 1 p.c. Winnipeg with debits of \$428,800,000 showed after seasonal adjustment a gain of 22.3 p.c. A moderate gain was apparent in Toronto, while declines were experienced in Montreal and Vancouver. As speculative activity, judged by the number of shares traded on the Montreal Stock Exchange, was much greater in August than in July, the slight decline in debits after seasonal adjustment indicates a moderate recession of business in the latter part of the summer.

Turnover of Bank Deposits

The turnover of bank deposits denoting the ratio of debits to deposits was 171.0 p.c. in August. The ratio in August last year was 150.0 p.c. The greater turnover is generally regarded as indicating more active speculative and business conditions.

Ratio to Bank Clearings

The ratio of bank debits to bank clearings was 181.8 in August compared with 171.9 p.c. in August last year. Bank amalgamations over any considerable period have had a depressing effect on bank clearings which are therefore of minor value in the interpretation of the long-term trend of business.

1. BANK DEBITS TO INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE CENTRES OF CANADA, AUGUST, 1929, WITH COMPARATIVE FIGURES FOR JULY, 1929 AND AUGUST, 1928.

| Provinces and
Clearing House Centres | Debits to Individual Accounts | | |
|---|-------------------------------|---------------|---------------|
| | August, 1929 | July, 1929 | August, 1928 |
| | \$ | \$ | \$ |
| <u>Maritime Provinces -</u> | | | |
| Halifax..... | 30,986,287 | 44,018,850 | 33,391,982 |
| Moncton..... | 9,005,177 | 8,694,142 | 7,718,470 |
| Saint John..... | 24,230,839 | 26,708,504 | 19,517,440 |
| Total - Maritime Provinces. | 64,222,303 | 79,421,496 | 60,627,892 |
| <u>Quebec -</u> | | | |
| Montreal..... | 1,200,123,881 | 1,473,973,244 | 1,048,612,991 |
| Quebec..... | 69,944,423 | 53,046,197 | 68,079,624 |
| Sherbrooke..... | 12,280,405 | 11,520,244 | 9,876,738 |
| Total - Quebec..... | 1,282,348,709 | 1,538,539,685 | 1,126,569,353 |
| <u>Ontario -</u> | | | |
| Brantford..... | 14,394,507 | 15,440,172 | 12,386,000 |
| Chatham..... | 8,813,566 | 8,710,005 | 7,991,221 |
| Fort William..... | 8,956,893 | 9,594,701 | 8,755,272 |
| Hamilton..... | 74,173,001 | 81,617,401 | 65,750,068 |
| Kingston..... | 6,576,271 | 7,918,260 | 5,996,948 |
| Kitchener..... | 12,910,442 | 13,738,753 | 10,878,171 |
| London..... | 31,874,910 | 35,136,398 | 32,515,740 |
| Ottawa..... | 166,546,154 | 166,192,657 | 137,902,395 |
| Peterborough..... | 7,927,528 | 7,928,310 | 7,143,193 |
| Sarnia..... | 14,242,602 | 12,704,517 | 11,181,290 |
| Toronto..... | 1,016,691,416 | 1,088,666,079 | 876,230,549 |
| Windsor..... | 42,403,912 | 50,793,593 | 43,636,504 |
| Total - Ontario..... | 1,405,511,202 | 1,498,440,846 | 1,220,368,351 |
| <u>Prairie Provinces -</u> | | | |
| Brandon..... | 4,855,555 | 5,550,784 | 5,108,963 |
| Calgary..... | 106,565,012 | 84,654,504 | 91,864,045 |
| Edmonton..... | 43,915,752 | 55,031,309 | 43,497,715 |
| Lethbridge..... | 8,963,928 | 7,676,843 | 8,737,388 |
| Medicine Hat..... | 4,176,027 | 4,564,435 | 4,108,603 |
| Moose Jaw..... | 10,828,511 | 12,692,866 | 10,080,770 |
| Prince Albert..... | 3,074,029 | 3,592,532 | 3,153,066 |
| Regina..... | 53,793,852 | 52,024,186 | 55,699,509 |
| Saskatchewan..... | 19,282,239 | 19,214,458 | 19,312,533 |
| Winnipeg..... | 428,789,505 | 407,012,115 | 388,149,072 |
| Branches of the Weyburn
Security Bank..... | 3,549,177 | 2,612,167 | 4,193,766 |
| Total - Prairie Provinces.. | 687,793,587 | 654,626,199 | 633,905,430 |
| <u>British Columbia -</u> | | | |
| New Westminster..... | 9,405,489 | 9,732,323 | 7,894,230 |
| Vancouver..... | 181,617,743 | 185,106,601 | 159,647,338 |
| Victoria..... | 36,170,500 | 37,993,997 | 34,103,348 |
| Total - British Columbia... | 227,193,732 | 232,832,921 | 201,644,916 |
| GRAND TOTAL FOR CANADA..... | 3,667,069,533 | 4,003,861,147 | 3,243,115,942 |

2. DEBITS TO INDIVIDUAL ACCOUNTS AT CLEARING HOUSE CENTRES IN THE ECONOMIC AREAS OF CANADA BY MONTHS, JANUARY 1928 TO AUGUST 1929, TOGETHER WITH A COMPARISON OF BANK DEBITS AND BANK CLEARINGS

| Years and Months | Maritime Provinces | Quebec | Ontario | Prairie Provinces |
|----------------------------|--------------------|----------------|----------------|-------------------|
| | \$ | \$ | \$ | \$ |
| <u>1928</u> | | | | |
| January | 53,045,851 | 1,172,611,553 | 1,432,408,949 | 533,571,698 |
| February | 50,707,396 | 1,104,521,068 | 1,266,622,252 | 482,728,741 |
| March | 63,524,053 | 1,082,790,544 | 1,323,797,924 | 528,077,336 |
| April | 62,612,395 | 1,198,039,470 | 1,306,776,827 | 525,246,391 |
| May | 69,656,260 | 1,584,905,149 | 1,620,726,549 | 751,623,765 |
| June | 63,144,354 | 1,416,883,260 | 1,577,129,857 | 622,789,607 |
| July | 67,674,276 | 1,195,648,154 | 1,313,015,147 | 706,460,599 |
| August | 60,627,892 | 1,126,569,353 | 1,220,368,351 | 633,905,430 |
| September | 56,395,918 | 983,642,245 | 1,248,645,218 | 588,409,664 |
| October | 65,167,115 | 1,410,352,155 | 1,648,565,029 | 912,707,558 |
| November | 63,831,817 | 1,377,905,638 | 1,773,540,085 | 991,476,314 |
| December | 69,080,368 | 1,258,789,160 | 1,580,699,055 | 723,016,746 |
| <u>1929</u> | | | | |
| January | 66,662,682 | 1,527,635,620 | 1,658,997,991 | 591,636,241 |
| February | 57,960,079 | 1,187,112,885 | 1,467,619,125 | 479,123,104 |
| March | 66,612,378 | 1,506,099,549 | 1,533,525,035 | 573,463,112 |
| April | 64,897,319 | 1,147,652,984 | 1,533,475,183 | 623,290,439 |
| May | 68,843,329 | 1,325,899,307 | 1,793,750,104 | 689,400,313 |
| June | 61,529,205 | 1,183,875,239 | 1,524,220,731 | 575,134,787 |
| July | 79,421,496 | 1,538,539,685 | 1,498,440,846 | 654,626,199 |
| August | 64,222,303 | 1,282,348,709 | 1,405,511,202 | 687,793,587 |
| First 8 Months, 1929 | 530,148,791 | 10,699,163,978 | 12,415,540,217 | 4,874,467,782 |
| 1928 | 490,992,477 | 9,881,968,551 | 11,060,845,856 | 4,784,403,567 |
| 1927 | 397,548,081 | 7,310,523,954 | 8,763,382,537 | 3,540,182,667 |
| 1926 | 411,032,710 | 6,252,534,573 | 7,864,166,088 | 3,605,840,690 |
| 1925 | 366,734,937 | 5,303,458,129 | 6,872,565,612 | 3,414,414,535 |
| 1924 | 402,620,925 | 5,102,509,712 | 6,721,051,179 | 3,251,697,546 |
| Percentage of 1929 to 1928 | 108.3 | 108.2 | 112.1 | 101.9 |

| Years and Months | British Columbia | Total of Dominion | Bank Clearings | Per cent of Bank Debits to Bank Clearings |
|----------------------------|------------------|-------------------|----------------|---|
| | \$ | \$ | \$ | % |
| <u>1928</u> | | | | |
| January | 207,474,985 | 3,399,113,036 | 1,938,661,763 | 175.4 |
| February | 197,403,959 | 3,101,983,416 | 1,727,813,235 | 179.7 |
| March | 217,217,919 | 3,215,407,776 | 1,880,783,469 | 170.4 |
| April | 205,399,490 | 3,298,074,573 | 1,799,923,031 | 183.2 |
| May | 203,597,877 | 4,230,509,600 | 2,358,715,139 | 179.5 |
| June | 200,896,531 | 3,880,843,609 | 2,067,483,816 | 187.9 |
| July | 198,845,654 | 3,481,643,830 | 1,972,794,821 | 176.5 |
| August | 201,644,916 | 3,243,115,943 | 1,889,092,555 | 171.9 |
| September | 173,857,898 | 3,050,950,943 | 1,756,765,165 | 173.6 |
| October | 235,749,193 | 4,272,541,050 | 2,489,471,195 | 172.0 |
| November | 225,089,280 | 4,431,843,134 | 2,465,852,655 | 179.9 |
| December | 229,596,641 | 3,866,181,970 | 2,207,532,884 | 175.2 |
| <u>1929</u> | | | | |
| January | 250,397,211 | 4,095,329,745 | 2,203,078,403 | 185.7 |
| February | 235,466,123 | 3,427,281,316 | 1,791,513,744 | 191.1 |
| March | 302,471,895 | 3,982,171,969 | 2,021,544,868 | 197.0 |
| April | 253,987,267 | 3,623,303,192 | 1,960,824,286 | 184.9 |
| May | 249,781,233 | 4,127,674,286 | 2,181,917,035 | 189.0 |
| June | 235,087,745 | 3,579,847,707 | 1,899,740,896 | 188.5 |
| July | 232,832,921 | 4,003,861,147 | 2,192,246,390 | 182.5 |
| August | 227,193,732 | 3,667,069,533 | 2,019,272,476 | 181.3 |
| First 8 Months, 1929 | 1,987,218,127 | 30,506,538,895 | 16,270,130,070 | 187.5 |
| 1928 | 1,632,481,331 | 27,850,691,782 | 15,635,267,828 | 178.2 |
| 1927 | 1,301,298,925 | 21,312,936,164 | 12,292,079,372 | 173.5 |
| 1926 | 1,277,683,330 | 19,411,257,391 | 11,175,560,600 | 173.8 |
| 1925 | 1,193,605,101 | 17,150,778,314 | 10,154,461,743 | 163.7 |
| 1924 | 1,116,350,490 | 16,594,229,852 | 10,507,132,286 | 158.0 |
| Percentage of 1929 to 1928 | 121.6 | 109.5 | 104.1 | - |

3. BANK DEBITS IN MILLIONS OF DOLLARS IN ECONOMIC AREAS AND PRINCIPAL CLEARING CENTRES OF CANADA IN AUGUST, 1925 TO 1929

| Economic Areas
and Cities | Month of August | | | | | Per-
centage
of
1929 to
1928 |
|------------------------------|---------------------|---------|---------|---------|---------|--|
| | 1925 | 1926 | 1927 | 1928 | 1929 | |
| | Millions of Dollars | | | | | |
| Maritime Provinces | 46.8 | 50.5 | 51.7 | 60.6 | 64.2 | 106.0 |
| Quebec | 666.4 | 872.1 | 858.6 | 1,126.6 | 1,282.3 | 113.9 |
| Montreal | 604.5 | 810.7 | 786.5 | 1,048.6 | 1,200.1 | 114.5 |
| Ontario | 812.4 | 898.6 | 1,035.2 | 1,220.4 | 1,405.5 | 115.1 |
| Toronto | 506.4 | 619.1 | 737.4 | 876.2 | 1,016.7 | 115.9 |
| Prairie Provinces | 405.7 | 466.1 | 492.4 | 633.9 | 687.8 | 108.5 |
| Winnipeg | 265.9 | 313.3 | 311.6 | 388.1 | 428.8 | 110.5 |
| British Columbia | 158.8 | 158.9 | 169.5 | 201.6 | 227.2 | 112.9 |
| Vancouver | 128.6 | 124.1 | 132.8 | 159.6 | 181.6 | 113.9 |
| Canada..... | 2,090.2 | 2,446.2 | 2,607.3 | 3,243.1 | 3,667.1 | 113.0 |

4. BANK DEPOSITS AND BANK DEBITS AND RATIO OF DEBITS TO DEPOSITS JANUARY, 1928 TO AUGUST, 1929

| Years and Months | Demand and
Notice Deposits
in Canada as at
last day of pre-
ceding month | Bank Debits | Percentage of
Bank Debits
to Deposits
in Canada |
|------------------|--|-----------------|--|
| | (000's omitted) | (000's omitted) | % |
| | | | |
| <u>1928</u> | | | |
| January | 2,128,959 | 3,399,113 | 159.8 |
| February | 2,101,489 | 3,101,983 | 147.5 |
| March | 2,106,660 | 3,215,408 | 148.9 |
| April | 2,135,531 | 3,298,075 | 154.5 |
| May | 2,190,617 | 4,230,510 | 193.0 |
| June | 2,212,279 | 3,880,844 | 175.5 |
| July | 2,185,176 | 3,481,644 | 159.5 |
| August | 2,163,599 | 3,243,116 | 150.0 |
| September | 2,142,066 | 3,050,951 | 142.5 |
| October | 2,138,011 | 4,272,541 | 200.0 |
| November | 2,228,453 | 4,431,843 | 199.1 |
| December | 2,249,719 | 3,866,182 | 172.0 |
| Average | 2,165,213 | 3,624,684 | 167.5 |
| <u>1929</u> | | | |
| January | 2,235,308 | 4,095,330 | 183.3 |
| February | 2,200,431 | 3,427,281 | 155.6 |
| March | 2,166,014 | 3,982,172 | 184.0 |
| April | 2,161,382 | 3,623,303 | 167.6 |
| May | 2,197,167 | 4,127,674 | 188.0 |
| June | 2,149,970 | 3,579,848 | 166.5 |
| July | 2,136,943 | 4,003,861 | 187.5 |
| August | 2,146,061 | 3,667,070 | 171.0 |

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DEPARTMENT OF TRADE AND COMMERCE

DOMINION BUREAU OF STATISTICS

GENERAL STATISTICS BRANCH

Vol. 6

No. 10

BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of Cheques Passing Through the Banks

at

Clearing House Centres in Canada

OCTOBER 1929



Published by Authority of the Hon. James Malcolm, M.P..
Minister of Trade and Commerce



OTTAWA

1929

DOMINION BUREAU OF STATISTICS, OTTAWA
GENERAL STATISTICS BRANCH

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|-----------------------------------|---|
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| Assistant on Business Statistics: | Sydney B. Smith, M.A. |

BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of Cheques Charged Against Bank Accounts at the Clearing
House Centres October, 1929

Bank debits - in other words, the sum total of the cheques charged to accounts in the clearing house cities of Canada - were greater in October at \$4,713,000,-000 than in any other month since the record was first compiled in January, 1924. Speculative trading was especially heavy during the latter part of the month, accounting in large measure for the marked increase in financial transactions. The gain over October of last year was more than 10 p.c., and after adjustment for seasonal tendencies, the increase over September last was 4 p.c. Debits in Winnipeg showed the marked gain of 42 p.c. over September after the usual adjustment. The gain in Montreal in this comparison was 14 p.c., while the loss at Toronto, after the seasonal adjustment, was 11 p.c. The gain in Vancouver was 10.6 p.c.

Bank Debits in the First Ten Months

The high level of debits in October improved the comparison of the first ten months with the same period of 1928, the total for Canada being \$38,690,000,000 compared with \$35,174,000,000 in the first ten months of 1928, a gain of \$3,516,000,000 or 10 p.c. Debits in the Maritime Provinces were 8 p.c. greater, and the province of Quebec showed a gain of 11.4 p.c. The Ontario total was greater by 10.5 p.c. The Prairie Provinces showed the moderate gain of 2.5 p.c., while British Columbia was 20.6 p.c. greater.

Comparison with October, 1928

Debits in the three centres of the Maritime Provinces showed general gains in October over the same month of last year, the total at \$73,760,000 being 13.3 p.c. greater.

The high level of debits in Montreal reflected the active liquidation taking place on the stock exchange during the month. The total at \$1,625,000,000 was 22.7 p.c. greater than in October, 1928. An increase was shown in Quebec city, while a decline was experienced in Sherbrooke. The general result for the province was a gain of 21.7 p.c.

Debits in Ontario were nearly maintained as compared with October of last year. Declines were shown in Toronto, Ottawa, Hamilton, Windsor and Peterborough, while the remaining centres recorded gains. The total for the province was \$1,643,000,000 compared with \$1,648,000,000 in October, 1928.

Two centres in the Prairie Provinces, as well as the branches of the Weyburn Security Bank, showed declines in October. The general result for the three provinces was a gain of 12.3 p.c. The gain of 11.3 p.c. in Winnipeg contributed to the general gain.

The three centres of British Columbia showed substantial gains in October, the increase in Vancouver being 9.3 p.c. The gain in the aggregate for the province was 8.6 p.c.

Comparison with Other Factors

The high level of bank debits in October reflected extensive liquidation on the principal stock and mining exchanges. Trading on the Montreal stock exchange at 3,609,000 shares was only once exceeded in the history of the exchange. Industrial production during the month was at a satisfactory level in most lines, and employment, after seasonal adjustment, was practically maintained.

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1. BANK DEBITS TO INDIVIDUAL ACCOUNTS AT THE CLEARING
HOUSE CENTRES OF CANADA, OCTOBER, 1929, WITH COM-
PARATIVE FIGURES FOR SEPTEMBER, 1929 AND OCTOBER, 1928

| Provinces and
Clearing House Centres | Debits to Individual Accounts | | |
|---|-------------------------------|-----------------|---------------|
| | October, 1929 | September, 1929 | October, 1928 |
| | \$ | \$ | \$ |
| <u>Maritime Provinces -</u> | | | |
| Halifax..... | 37,710,818 | 31,651,827 | 36,571,148 |
| Moncton..... | 9,520,635 | 8,144,047 | 7,985,573 |
| Saint John..... | 26,528,741 | 20,281,944 | 20,610,394 |
| Total - Maritime Provinces | 73,760,194 | 60,077,818 | 65,167,115 |
| <u>Quebec -</u> | | | |
| Montreal..... | 1,624,798,829 | 1,164,946,941 | 1,324,619,177 |
| Quebec..... | 78,799,422 | 71,957,262 | 70,931,718 |
| Sherbrooke..... | 12,730,844 | 10,753,371 | 14,801,260 |
| Total - Quebec..... | 1,716,329,095 | 1,247,657,574 | 1,410,352,155 |
| <u>Ontario -</u> | | | |
| Brantford..... | 15,961,079 | 12,770,169 | 14,042,289 |
| Chatham..... | 9,433,776 | 7,861,437 | 7,899,023 |
| Fort William..... | 9,579,844 | 8,149,661 | 9,534,626 |
| Hamilton..... | 79,995,586 | 74,790,039 | 82,595,482 |
| Kingston..... | 8,065,371 | 6,459,124 | 7,975,174 |
| Kitchener..... | 14,799,972 | 12,417,601 | 13,159,918 |
| London..... | 38,901,117 | 36,597,715 | 38,386,240 |
| Ottawa..... | 176,100,861 | 128,587,373 | 177,236,966 |
| Peterborough..... | 8,108,355 | 7,288,749 | 8,339,680 |
| Sarnia..... | 17,398,798 | 14,650,554 | 14,416,994 |
| Sudbury..... | 9,394,936 | 7,724,026 | - |
| Toronto..... | 1,207,325,556 | 1,030,345,157 | 1,220,518,294 |
| Windsor..... | 47,788,287 | 41,238,685 | 54,460,343 |
| Total - Ontario..... | 1,642,853,538 | 1,388,880,290 | 1,648,565,029 |
| <u>Prairie Provinces -</u> | | | |
| Brandon..... | 7,632,306 | 5,500,596 | 7,965,139 |
| Calgary..... | 130,711,592 | 103,096,151 | 107,080,180 |
| Edmonton..... | 60,702,297 | 45,921,759 | 57,664,035 |
| Lethbridge..... | 12,290,947 | 9,634,207 | 11,392,216 |
| Medicine Hat..... | 6,184,753 | 4,847,663 | 6,045,967 |
| Moose Jaw..... | 12,457,238 | 10,140,500 | 13,230,801 |
| Prince Albert..... | 4,322,840 | 3,035,013 | 3,621,322 |
| Regina..... | 82,116,502 | 54,215,409 | 66,268,575 |
| Saskatoon..... | 26,687,163 | 19,489,055 | 21,749,276 |
| Winnipeg..... | 676,090,123 | 288,607,656 | 607,290,232 |
| Branches of the Weyburn
Security Bank..... | 5,348,844 | 5,060,544 | 10,399,815 |
| Total - Prairie Provinces. | 1,024,544,605 | 549,556,553 | 912,707,558 |
| <u>British Columbia -</u> | | | |
| New Westminster..... | 9,212,219 | 9,303,996 | 8,951,670 |
| Vancouver..... | 251,330,965 | 175,766,873 | 184,137,900 |
| Victoria..... | 45,442,155 | 38,328,702 | 42,659,623 |
| Total - British Columbia.. | 255,985,339 | 223,399,571 | 235,749,193 |
| GRAND TOTAL FOR CANADA.... | 4,713,472,771 | 3,469,571,806 | 4,272,541,050 |

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2. DEBITS TO INDIVIDUAL ACCOUNTS AT CLEARING HOUSE CENTRES IN THE ECONOMIC
AREAS OF CANADA BY MONTHS, JANUARY 1928 TO OCTOBER 1929, TOGETHER
WITH A COMPARISON OF BANK DEBITS AND BANK CLEARINGS

| Years and
Months | Maritime
Provinces | Quebec | Ontario | Prairie
Provinces |
|-------------------------------|-----------------------|----------------------|-------------------|--|
| | \$ | \$ | \$ | \$ |
| <u>1928</u> | | | | |
| January | 53,045,851 | 1,172,611,553 | 1,432,408,949 | 533,571,698 |
| February | 50,707,396 | 1,104,521,068 | 1,266,622,252 | 482,728,741 |
| March | 63,524,053 | 1,082,790,544 | 1,323,797,924 | 528,077,336 |
| April | 62,612,395 | 1,198,039,470 | 1,306,776,827 | 525,246,391 |
| May | 69,656,260 | 1,584,905,149 | 1,620,726,549 | 751,623,765 |
| June | 63,144,354 | 1,416,883,260 | 1,577,129,857 | 622,789,607 |
| July | 67,674,276 | 1,195,648,154 | 1,313,615,147 | 706,460,599 |
| August | 60,627,892 | 1,126,569,353 | 1,220,368,351 | 633,905,430 |
| September | 56,395,918 | 983,642,245 | 1,248,645,218 | 588,409,664 |
| October | 65,167,115 | 1,410,352,155 | 1,648,565,029 | 912,707,558 |
| November | 63,831,817 | 1,377,905,638 | 1,773,540,085 | 991,476,314 |
| December | 69,080,368 | 1,258,789,160 | 1,580,699,055 | 728,016,746 |
| <u>1929</u> | | | | |
| January | 66,662,682 | 1,527,635,620 | 1,658,997,991 | 591,636,241 |
| February | 57,960,079 | 1,187,112,885 | 1,467,619,125 | 479,123,104 |
| March | 66,612,378 | 1,506,099,549 | 1,533,525,035 | 573,463,112 |
| April | 64,897,319 | 1,147,652,984 | 1,533,475,183 | 623,290,439 |
| May | 68,843,329 | 1,325,899,307 | 1,793,750,104 | 689,400,313 |
| June | 61,529,205 | 1,183,875,239 | 1,524,220,731 | 575,134,787 |
| July | 79,421,496 | 1,538,539,685 | 1,498,440,846 | 654,626,199 |
| August | 64,222,303 | 1,282,348,709 | 1,405,511,202 | 687,793,587 |
| September | 60,077,818 | 1,247,657,574 | 1,388,880,290 | 549,556,553 |
| October | 73,760,194 | 1,716,329,095 | 1,642,853,538 | 1,024,544,605 |
| First 10 Months, 1929 | 663,986,803 | 13,663,150,647 | 15,447,274,045 | 6,448,568,940 |
| 1928 | 612,555,510 | 12,275,962,951 | 13,958,056,103 | 6,285,520,789 |
| 1927 | 509,338,874 | 9,526,696,887 | 11,368,494,895 | 4,605,131,818 |
| 1926 | 506,870,599 | 8,053,005,743 | 9,784,965,820 | 4,661,597,270 |
| 1925 | 466,519,153 | 6,843,393,198 | 8,868,719,829 | 4,536,661,777 |
| 1924 | 490,809,794 | 6,515,885,786 | 8,907,417,454 | 4,158,715,854 |
| Percentage of
1929 to 1928 | 108.2 | 111.4 | 110.5 | 102.5 |
| Years and
Months | British
Columbia | Total of
Dominion | Bank
Clearings | Per cent of
Bank Debits
to Bank
Clearings |
| | \$ | \$ | \$ | % |
| <u>1928</u> | | | | |
| January | 207,474,985 | 3,399,113,036 | 1,938,661,763 | 175.4 |
| February | 197,403,959 | 3,101,093,416 | 1,727,813,235 | 179.7 |
| March | 217,217,919 | 3,215,407,776 | 1,880,783,469 | 170.4 |
| April | 205,399,490 | 3,298,074,573 | 1,799,923,031 | 183.2 |
| May | 203,597,877 | 4,230,509,600 | 2,358,715,139 | 179.5 |
| June | 200,896,531 | 3,880,843,609 | 2,067,483,816 | 187.9 |
| July | 198,845,654 | 3,481,643,830 | 1,972,794,821 | 176.5 |
| August | 201,644,916 | 3,243,115,943 | 1,889,092,555 | 171.9 |
| September | 173,857,898 | 3,050,950,943 | 1,756,765,165 | 173.6 |
| October | 235,749,193 | 4,272,541,050 | 2,489,471,195 | 172.0 |
| November | 225,089,280 | 4,431,843,134 | 2,465,852,635 | 179.9 |
| December | 229,596,641 | 3,866,181,970 | 2,207,532,884 | 175.2 |
| <u>1929</u> | | | | |
| January | 250,397,211 | 4,095,329,745 | 2,203,078,403 | 185.7 |
| February | 235,466,123 | 3,427,281,316 | 1,791,513,744 | 191.1 |
| March | 302,471,895 | 3,982,171,969 | 2,021,544,868 | 197.0 |
| April | 253,987,267 | 3,623,303,192 | 1,960,824,286 | 184.9 |
| May | 249,781,233 | 4,127,674,286 | 2,181,917,035 | 189.0 |
| June | 235,087,745 | 3,579,847,707 | 1,899,740,096 | 180.5 |
| July | 232,832,921 | 4,003,861,147 | 2,192,246,399 | 182.5 |
| August | 227,193,732 | 3,667,069,533 | 2,019,272,476 | 181.8 |
| September | 223,399,571 | 3,449,571,806 | 1,965,343,777 | 178.5 |
| October | 255,985,339 | 4,713,472,771 | 2,558,359,305 | 184.5 |
| First 10 Months, 1929 | 2,466,403,037 | 38,689,583,472 | 20,793,841,180 | 186.1 |
| 1928 | 2,042,088,421 | 35,174,183,775 | 19,881,504,188 | 176.9 |
| 1927 | 1,658,837,927 | 27,668,700,400 | 15,920,215,380 | 173.6 |
| 1926 | 1,592,781,836 | 24,599,221,268 | 14,207,373,812 | 173.0 |
| 1925 | 1,503,486,832 | 22,213,780,787 | 13,197,042,320 | 168.6 |
| 1924 | 1,413,248,046 | 21,468,068,937 | 13,642,664,753 | 157.5 |
| Percentage of
1929 to 1928 | 120.6 | 110.0 | 104.5 | - |

3. BANK DEBITS IN MILLIONS OF DOLLARS IN ECONOMIC AREAS AND PRINCIPAL CLEARING CENTRES OF CANADA IN OCTOBER, 1925 TO 1929

| Economic Areas
and Cities | Month of October | | | | | Per-
centage
of
1929 to
1928 |
|------------------------------|----------------------|---------|---------|---------|---------|--|
| | 1925 | 1926 | 1927 | 1928 | 1929 | |
| | Millions of Dollars. | | | | | |
| Maritime Provinces | 50.9 | 50.1 | 56.6 | 65.2 | 73.8 | 113.3 |
| Quebec | 863.8 | 984.7 | 1,251.1 | 1,410.4 | 1,716.3 | 121.7 |
| Montreal | 803.2 | 910.5 | 1,176.2 | 1,324.6 | 1,624.8 | 122.7 |
| Ontario | 1,103.2 | 1,009.8 | 1,396.9 | 1,648.6 | 1,642.9 | 99.7 |
| Toronto | 810.0 | 676.6 | 1,072.0 | 1,220.5 | 1,207.3 | 98.9 |
| Prairie Provinces | 686.0 | 628.6 | 618.1 | 912.7 | 1,024.5 | 112.3 |
| Winnipeg | 494.5 | 440.9 | 422.9 | 607.3 | 676.1 | 111.3 |
| British Columbia | 168.1 | 157.4 | 189.1 | 235.7 | 256.0 | 108.6 |
| Vancouver | 132.3 | 123.0 | 137.8 | 184.1 | 201.3 | 109.3 |
| Canada..... | 2,872.1 | 2,830.8 | 3,511.8 | 4,272.5 | 4,713.5 | 110.3 |

4. BANK DEPOSITS AND BANK DEBITS AND RATIO OF DEBITS TO DEPOSITS JANUARY, 1928 TO OCTOBER, 1929

| Years and Months | Demand and
Notice Deposits
in Canada as at
last day of pre-
ceding month | Bank Debits | Percentage
of Bank
Debits to
Deposits in
Canada |
|------------------|--|-----------------|---|
| | (000's omitted) | (000's omitted) | % |
| <u>1928</u> | | | |
| January | 2,128,959 | 3,399,113 | 159.8 |
| February | 2,101,489 | 3,101,983 | 147.5 |
| March | 2,106,660 | 3,215,408 | 148.9 |
| April | 2,135,531 | 3,298,075 | 154.5 |
| May | 2,190,617 | 4,230,510 | 193.0 |
| June | 2,212,279 | 3,880,844 | 175.5 |
| July | 2,185,176 | 3,481,644 | 159.5 |
| August | 2,163,599 | 3,243,116 | 150.0 |
| September | 2,142,066 | 3,050,951 | 142.5 |
| October | 2,138,011 | 4,272,541 | 200.0 |
| November | 2,228,453 | 4,431,843 | 199.1 |
| December | 2,249,719 | 3,866,182 | 172.0 |
| Average | 2,165,213 | 3,624,684 | 167.5 |
| <u>1929</u> | | | |
| January | 2,235,308 | 4,095,330 | 183.3 |
| February | 2,200,431 | 3,427,281 | 155.6 |
| March | 2,166,014 | 3,982,172 | 184.0 |
| April | 2,161,382 | 3,623,303 | 167.6 |
| May | 2,197,167 | 4,127,674 | 188.0 |
| June | 2,149,970 | 3,579,848 | 166.5 |
| July | 2,136,943 | 4,003,861 | 187.5 |
| August | 2,146,061 | 3,667,070 | 171.0 |
| September | 2,125,659 | 3,469,572 | 163.0 |
| October | 2,229,990 | 4,713,473 | 211.6 |

C A N A D A
DEPARTMENT OF TRADE AND COMMERCE
DOMINION BUREAU OF STATISTICS
GENERAL STATISTICS BRANCH

Vol. 6

No. 11

BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of Cheques Passing Through the Banks

at

Clearing House Centres in Canada

NOVEMBER 1929

Published by Authority of the Hon. James Malcolm, M.P.,
Minister of Trade and Commerce

OTTAWA

1929

DOMINION BUREAU OF STATISTICS, OTTAWA
GENERAL STATISTICS BRANCH

| | |
|-----------------------------------|---|
| Dominion Statistician: | R. H. Coats, B.A., F.S.S., (Hon.), F.R.S.C. |
| Chief, General Statistics Branch: | S. A. Cudmore, M.A., F.S.S. |
| Assistant on Business Statistics: | Sydney B. Smith, M.A. |

BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of Cheques Charged Against Bank Accounts at the Clearing
House Centres November, 1929

Financial transfers showed recession in November from the totals of the same month of 1928 and, after adjustment for seasonal tendencies, from the high total of the preceding month. Bank debits, the amount of cheques charged to accounts in the clearing house centres of Canada, totalled \$4,177,000,000 during November, or 5.8 p.c. less than in the same month of 1928. Declines of 19.8 p.c. and 8.2 p.c. were shown in the Prairie Provinces and Ontario, respectively. The gain in Quebec province was 5.5 p.c., while the Maritime Provinces showed a gain of 7.9 p.c. British Columbia had a gain of 2.8 p.c. over the same month of last year.

Debits in the Eleven Months

Despite the drop of nearly 6 p.c. in November, the cumulative total for the first eleven months of 1929 was 8.2 p.c. greater than in the same period of 1928. Gains were shown in each of the economic areas with the exception of the Prairie Provinces, where the recession was less than one half of one per cent. The gain in British Columbia was 19 p.c. and Quebec showed an increase of 10.8 p.c. over the high total of 1928. The rise in the debits of Ontario was 8.5 p.c., and the Maritime Provinces showed an advance of 8.2 p.c.

Turnover of Bank Deposits

The percentage of debits to bank deposits in Canada was 185.4 p.c. in November compared with 199.1 in November, 1928. In the interval bank deposits had shown an increase, while as noted above, bank debits were somewhat less.

Comparison with November, 1928

Debits were greater in November than during the same month of 1928 in the three centres of the Maritime Provinces, the net result being an increase of 7.9 p.c.

Debits in Montreal at \$1,371,000,000 were up 6.5 p.c., while Quebec and Sherbrooke showed declines. The aggregate for the province was 5.5 p.c. greater than in the same month of last year.

Seven of the 12 centres in Ontario showed declines in November, the debits in Toronto being off 7.8 p.c. The total amount for the province at \$1,627,000,000 showed a decline of 8.2 p.c.

Though five centres in the Prairie Provinces showed gains, the aggregate for the area was down 19.8 p.c. Debits in Winnipeg at \$514,600,000 were 25.8 p.c. less than in November of last year.

Vancouver and New Westminster showed gains, the net result for British Columbia being a gain of 2.8 p.c.

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1. BANK DEBITS TO INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE
CENTRES OF CANADA, NOVEMBER, 1929, WITH COMPARATIVE
FIGURES FOR OCTOBER, 1929 AND NOVEMBER, 1928

| Provinces and
Clearing House Centres | Debits to Individual Accounts | | |
|---|-------------------------------|----------------------|----------------------|
| | November, 1929 | October, 1929 | November, 1928 |
| | \$ | \$ | \$ |
| <u>Maritime Provinces -</u> | | | |
| Halifax | 35,862,701 | 37,710,818 | 34,802,153 |
| Moncton..... | 9,830,916 | 9,520,635 | 7,275,607 |
| Saint John..... | 23,069,228 | 26,528,741 | 21,754,057 |
| Total - Maritime Provinces.. | 68,762,845 | 73,760,194 | 63,831,817 |
| <u>Quebec -</u> | | | |
| Montreal..... | 1,371,182,162 | 1,624,798,829 | 1,289,462,808 |
| Quebec..... | 71,691,754 | 78,799,422 | 73,247,000 |
| Sherbrooke..... | 12,290,308 | 12,730,844 | 15,195,830 |
| Total - Quebec..... | 1,455,164,224 | 1,716,329,095 | 1,377,905,638 |
| <u>Ontario -</u> | | | |
| Brantford..... | 14,571,636 | 15,961,079 | 14,020,060 |
| Chatham..... | 9,590,339 | 9,433,776 | 9,663,468 |
| Fort William..... | 9,459,517 | 9,579,844 | 12,293,082 |
| Hamilton..... | 81,483,564 | 79,995,586 | 69,457,647 |
| Kingston..... | 7,484,413 | 8,065,371 | 8,078,457 |
| Kitchener..... | 14,323,269 | 14,799,972 | 13,340,161 |
| London..... | 34,778,450 | 38,901,117 | 34,339,796 |
| Ottawa..... | 192,452,921 | 176,100,861 | 250,406,402 |
| Peterborough..... | 8,027,183 | 8,108,355 | 8,028,892 |
| Sarnia..... | 13,976,296 | 17,398,798 | 13,184,682 |
| Sudbury..... | 9,530,838 | 9,394,936 | - |
| Toronto..... | 1,187,499,257 | 1,207,325,556 | 1,289,839,662 |
| Windsor..... | 43,332,515 | 47,788,287 | 50,887,776 |
| Total - Ontario..... | 1,626,510,198 | 1,642,853,538 | 1,773,540,085 |
| <u>Prairie Provinces -</u> | | | |
| Brandon..... | 6,382,222 | 7,632,306 | 7,284,132 |
| Calgary..... | 102,303,521 | 130,711,592 | 111,672,596 |
| Edmonton..... | 52,691,833 | 60,702,297 | 52,539,925 |
| Lethbridge..... | 9,725,153 | 12,290,947 | 10,990,795 |
| Medicine Hat..... | 4,234,087 | 6,184,753 | 6,253,258 |
| Moose Jaw..... | 13,019,352 | 12,457,238 | 12,929,901 |
| Prince Albert..... | 3,739,320 | 4,322,840 | 3,589,959 |
| Regina..... | 62,690,698 | 82,116,502 | 61,956,899 |
| Saskatoon..... | 22,438,542 | 26,687,163 | 21,398,241 |
| Winnipeg..... | 514,627,543 | 676,090,123 | 694,912,560 |
| Branches of the Weyburn
Security Bank..... | 3,189,569 | 5,348,844 | 7,948,048 |
| Total - Prairie Provinces... | 795,041,840 | 1,024,544,605 | 991,476,314 |
| <u>British Columbia -</u> | | | |
| New Westminster..... | 9,317,738 | 9,212,219 | 7,922,566 |
| Vancouver..... | 185,232,228 | 201,330,965 | 176,876,558 |
| Victoria..... | 36,720,539 | 45,442,155 | 40,290,156 |
| Total - British Columbia.... | 231,270,505 | 255,985,339 | 225,089,280 |
| <u>GRAND TOTAL FOR CANADA.....</u> | <u>4,176,749,612</u> | <u>4,713,472,771</u> | <u>4,431,843,134</u> |

2. DEBITS TO INDIVIDUAL ACCOUNTS AT CLEARING HOUSE CENTRES IN THE ECONOMIC AREAS OF CANADA BY MONTHS, JANUARY TO NOVEMBER, 1929, TOGETHER WITH A COMPARISON OF BANK DEBITS AND BANK CLEARINGS

| Year and Months | Maritime
Provinces | Quebec | Ontario | Prairie
Provinces |
|-------------------------------|-----------------------|----------------|----------------|----------------------|
| | \$ | \$ | \$ | \$ |
| 1929 | | | | |
| January | 66,662,682 | 1,527,635,620 | 1,658,997,991 | 591,636,241 |
| February | 57,960,079 | 1,187,112,885 | 1,467,619,125 | 479,123,104 |
| March | 66,612,378 | 1,506,099,549 | 1,533,525,035 | 573,463,112 |
| April | 64,897,319 | 1,147,652,984 | 1,533,475,163 | 623,290,439 |
| May | 68,843,329 | 1,325,899,307 | 1,793,750,104 | 689,400,313 |
| June | 61,529,205 | 1,183,875,239 | 1,524,220,731 | 575,134,787 |
| July | 79,421,496 | 1,538,539,685 | 1,498,440,846 | 654,626,199 |
| August | 64,222,303 | 1,282,348,709 | 1,405,511,202 | 687,793,587 |
| September | 60,077,818 | 1,247,657,574 | 1,388,880,290 | 549,556,553 |
| October | 73,760,194 | 1,716,329,095 | 1,642,853,538 | 1,024,544,605 |
| November | 68,762,845 | 1,455,164,224 | 1,626,510,198 | 795,041,040 |
| First 11 Months, 1929 | 732,749,648 | 15,118,314,871 | 17,073,784,243 | 7,243,610,780 |
| 1928 | 676,387,327 | 13,653,868,589 | 15,731,596,188 | 7,276,991,103 |
| 1927 | 564,296,823 | 11,082,747,833 | 12,929,551,586 | 5,396,570,507 |
| 1926 | 554,988,570 | 9,005,759,883 | 10,863,106,530 | 5,326,132,406 |
| 1925 | 515,633,543 | 7,635,119,904 | 9,946,218,746 | 5,232,131,090 |
| 1924 | 536,950,387 | 7,225,557,666 | 10,155,207,297 | 4,850,669,408 |
| Percentage of
1929 to 1928 | 108.2 | 110.8 | 108.5 | 99.6 |

| Year and Months | British
Columbia | Total of
Dominion | Bank
Clearings | Per cent of
Bank Debits
to Bank
Clearings |
|-------------------------------|---------------------|----------------------|-------------------|--|
| | \$ | \$ | \$ | % |
| 1929 | | | | |
| January | 250,397,211 | 4,095,329,745 | 2,203,078,403 | 185.7 |
| February | 235,466,123 | 3,427,281,316 | 1,791,513,744 | 191.1 |
| March | 302,471,895 | 3,982,171,969 | 2,021,544,868 | 197.0 |
| April | 253,987,267 | 3,623,303,192 | 1,960,824,286 | 184.9 |
| May | 249,781,233 | 4,127,674,286 | 2,181,917,035 | 189.0 |
| June | 235,087,745 | 3,579,847,707 | 1,899,740,896 | 188.5 |
| July | 232,832,921 | 4,003,861,147 | 2,192,246,390 | 182.5 |
| August | 227,193,732 | 3,667,069,533 | 2,019,272,476 | 181.8 |
| September | 223,399,571 | 3,469,571,806 | 1,965,343,777 | 176.5 |
| October | 255,985,339 | 4,713,472,771 | 2,558,359,305 | 184.5 |
| November | 231,270,505 | 4,176,749,612 | 2,352,924,449 | 177.5 |
| First 11 Months, 1929 | 2,697,873,542 | 42,866,333,084 | 23,146,765,629 | 185.1 |
| 1928 | 2,267,177,702 | 39,606,026,909 | 22,347,356,843 | 177.1 |
| 1927 | 1,846,258,447 | 31,819,425,196 | 18,158,553,464 | 175.5 |
| 1926 | 1,764,892,786 | 27,514,880,175 | 15,945,116,479 | 172.6 |
| 1925 | 1,676,312,716 | 25,005,415,999 | 14,867,226,724 | 168.1 |
| 1924 | 1,566,428,229 | 24,334,812,987 | 15,289,788,987 | 159.3 |
| Percentage of
1929 to 1928 | 119.0 | 108.2 | 103.6 | - |

- 2 -

3. BANK DEBITS IN MILLIONS OF DOLLARS IN ECONOMIC AREAS AND PRINCIPAL CLEARING CENTRES OF CANADA IN NOVEMBER, 1924 TO 1929

| Economic Areas
and Cities | Month of November | | | | | | Per-
centage
of
1929 to
1928 |
|------------------------------|---------------------|---------|---------|---------|---------|---------|--|
| | 1924 | 1925 | 1926 | 1927 | 1928 | 1929 | |
| | Millions of Dollars | | | | | | |
| Maritime Provinces | 46.1 | 49.1 | 48.1 | 54.8 | 63.8 | 68.8 | 107.9 |
| Quebec | 709.7 | 791.7 | 952.6 | 1,556.1 | 1,377.9 | 1,455.2 | 105.5 |
| Montreal | 652.3 | 724.7 | 881.4 | 1,460.6 | 1,289.5 | 1,371.2 | 106.5 |
| Ontario | 1,247.8 | 1,077.5 | 1,078.1 | 1,561.1 | 1,773.5 | 1,626.5 | 91.8 |
| Toronto | 689.5 | 748.4 | 718.4 | 1,094.6 | 1,289.8 | 1,187.5 | 92.2 |
| Prairie Provinces | 692.0 | 695.5 | 664.5 | 791.4 | 991.5 | 795.0 | 80.2 |
| Winnipeg | 511.3 | 489.1 | 448.1 | 545.3 | 694.9 | 514.6 | 74.2 |
| British Columbia | 153.2 | 172.8 | 172.1 | 187.4 | 225.1 | 231.3 | 102.8 |
| Vancouver | 126.4 | 138.7 | 139.8 | 149.9 | 176.9 | 185.2 | 104.7 |
| Canada..... | 2,848.7 | 2,786.6 | 2,915.7 | 4,150.7 | 4,431.8 | 4,176.7 | 94.2 |

4. BANK DEPOSITS AND BANK DEBITS AND RATIO OF DEBITS TO DEPOSITS
JANUARY, 1928 TO NOVEMBER, 1929

| Years and Months | Demand and
Notice Deposits
in Canada as at
last day of pre-
ceding month | Bank Debits | Percentage
of Bank
Debits to
Deposits in
Canada |
|------------------|--|-----------------|---|
| | (000's omitted) | (000's omitted) | % |
| <u>1928</u> | | | |
| January | 2,128,959 | 3,399,113 | 159.8 |
| February | 2,101,489 | 3,101,983 | 147.5 |
| March | 2,106,660 | 3,215,408 | 148.9 |
| April | 2,135,531 | 3,298,075 | 154.5 |
| May | 2,190,617 | 4,230,510 | 193.0 |
| June | 2,212,279 | 3,880,844 | 175.5 |
| July | 2,185,176 | 3,481,644 | 159.5 |
| August | 2,163,599 | 3,243,116 | 150.0 |
| September | 2,142,066 | 3,050,951 | 142.5 |
| October | 2,138,011 | 4,272,541 | 200.0 |
| November | 2,228,453 | 4,431,843 | 199.1 |
| December | 2,249,719 | 3,866,182 | 172.0 |
| Average | 2,165,213 | 3,624,684 | 167.5 |
| <u>1929</u> | | | |
| January | 2,235,308 | 4,095,330 | 183.3 |
| February | 2,200,431 | 3,427,281 | 155.6 |
| March | 2,166,014 | 3,982,172 | 184.0 |
| April | 2,161,382 | 3,623,303 | 167.6 |
| May | 2,197,167 | 4,127,674 | 188.0 |
| June | 2,149,770 | 3,579,848 | 166.5 |
| July | 2,136,943 | 4,003,861 | 187.5 |
| August | 2,146,061 | 3,667,070 | 171.0 |
| September | 2,125,659 | 3,469,572 | 163.0 |
| October | 2,229,990 | 4,713,473 | 211.6 |
| November | 2,255,814 | 4,176,750 | 185.4 |

1924-1929

now: Cheques cashed...

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DEPARTMENT OF TRADE AND COMMERCE

DOMINION BUREAU OF STATISTICS

GENERAL STATISTICS BRANCH

Vol. 6

No. 12

BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of Cheques Passing Through the Banks

at

Clearing House Centres in Canada

DECEMBER 1929

Published by Authority of the Hon. James Malcolm, M.P..
Minister of Trade and Commerce

♦ ♦ ♦
OTTAWA

1930

DOMINION BUREAU OF STATISTICS, OTTAWA
GENERAL STATISTICS BRANCH

| | |
|-----------------------------------|---|
| Dominion Statistician: | R. H. Coats, B.A., F.S.S., (Hon.), F.R.S.C. |
| Chief, General Statistics Branch: | S. A. Cudmore, M.A., F.S.S. |
| Assistant on Business Statistics: | Sydney B. Smith, M.A. |

BANK DEBITS TO INDIVIDUAL ACCOUNTS

or

Amount of Cheques Charged Against Bank Accounts at the Clearing
House Centres December, 1929.

Total payments by bank cheque at the clearing house centres of Canada during 1929 amounted to \$46,671,000,000, representing an increase of 7.4p.c. over the preceding year. Speculative trading, reaching a new high level in the history of the Canadian stock exchanges, and greater activity in industry and trade accounted for the expansion in financial transfers. The Maritime Provinces showed a gain of 7 p.c. over 1928 and the debits of the province of Quebec at \$16,484,000,000 were 10.5 p.c. greater than in the preceding year. The increase in Ontario was 7 p.c., the total amounting to \$18,544,000,000. The Prairie Provinces, the only area in which debits were less than in 1928, showed a decline of 1 p.c., Prosperous conditions in British Columbia during the early part of the year resulted in a greater percentage gain than in any other economic area. Debits at \$2,923,000,000 were 17 p.c. greater than in the preceding year.

Comparison with December, 1928.

The debits in December, 1929, amounted to \$3,805,000,000, which was moderately less than in December, 1928. The province of Quebec was the only economic area to show a gain in this comparison.

An increase in the debits of Moncton was a feature in the statistics from the Maritime Provinces, declines from the totals for December, 1928, being shown in Halifax and Saint John.

The debits of Montreal at \$1,284,000,000 showed a gain of 9.4 p.c. Financial transfers in Quebec were in lesser amount, while a gain was shown in Sherbrooke.

Four centres in Ontario showed gains, while eight reported debits in lesser amount. The decrease in Toronto was 7 p.c. and the total in the province showed a similar decline.

The decline in the debits in the Prairie Provinces was 6.8 p.c., gains being shown only in Regina, Edmonton and Prince Albert. The decline in Winnipeg amounted to 9.2 p.c.

Gains were shown in Victoria and New Westminster, while in Vancouver there was a decline of 9.5 p.c. The general result in British Columbia was a decline of 2.4 p.c.

Comparison with November, 1929, after adjustment
for seasonal tendencies.

Owing to curtailment in industrial production and in speculative activity during last December from the levels of the preceding month, financial transfers, after adjustment for seasonal tendencies, showed a decline in the four large cities and in Canada as a whole. The recession in Montreal was limited to 1.2 p.c., while curtailment in Toronto was 10 p.c. The debits of Winnipeg at \$408,000,000 were, after seasonal adjustment, 8.2 p.c. less than in November, and Vancouver showed a decline of 5.6 p.c. Debits in the Dominion, after the usual adjustment, were 4.6 p.c. less than in the preceding month.

1. BANK DEBITS TO INDIVIDUAL ACCOUNTS AT THE CLEARING HOUSE
CENTRES OF CANADA, DECEMBER, 1929, WITH COMPARATIVE
FIGURES FOR NOVEMBER, 1929 AND DECEMBER, 1928

| Provinces and
Clearing House Centres | Debits to Individual Accounts | | |
|--|-------------------------------|----------------------|----------------------|
| | December, 1929 | November, 1929 | December, 1928 |
| | \$ | \$ | \$ |
| <u>Maritime Provinces -</u> | | | |
| Halifax | 34,634,349 | 35,862,701 | 38,057,473 |
| Moncton | 9,172,725 | 9,830,916 | 8,805,432 |
| Saint John | 21,401,091 | 23,069,228 | 22,217,463 |
| Total - Maritime Provinces.. | 65,208,165 | 68,762,845 | 69,080,368 |
| <u>Quebec -</u> | | | |
| Montreal | 1,284,349,372 | 1,371,182,162 | 1,174,265,071 |
| Quebec | 68,678,982 | 71,691,754 | 72,437,051 |
| Sherbrooke | 12,324,037 | 12,290,308 | 12,087,038 |
| Total - Quebec | 1,365,352,391 | 1,455,164,224 | 1,258,789,160 |
| <u>Ontario -</u> | | | |
| Brantford | 12,966,965 | 14,571,636 | 13,930,773 |
| Chatham | 11,033,014 | 9,590,339 | 10,725,011 |
| Fort William | 9,322,659 | 9,459,517 | 10,807,090 |
| Hamilton | 73,276,328 | 81,483,564 | 61,852,964 |
| Kingston | 6,604,305 | 7,484,413 | 7,445,791 |
| Kitchener | 15,360,915 | 14,323,269 | 14,906,993 |
| London | 39,530,288 | 34,778,450 | 39,118,993 |
| Ottawa | 158,566,804 | 192,452,921 | 202,998,405 |
| Peterborough | 7,803,962 | 8,027,183 | 8,690,904 |
| Sarnia | 10,526,009 | 13,976,296 | 10,814,726 |
| Sudbury | 7,967,076 | 9,530,838 | - |
| Toronto | 1,071,475,175 | 1,187,499,257 | 1,150,766,614 |
| Windsor | 45,550,487 | 43,332,515 | 48,640,791 |
| Total - Ontario | 1,469,983,987 | 1,626,510,198 | 1,580,699,055 |
| <u>Prairie Provinces -</u> | | | |
| Brandon | 5,550,872 | 6,382,222 | 6,150,887 |
| Calgary | 99,391,590 | 102,303,521 | 108,191,556 |
| Edmonton | 60,562,793 | 52,691,833 | 53,355,763 |
| Lethbridge | 7,701,976 | 9,725,153 | 9,672,885 |
| Medicine Hat | 4,012,765 | 4,234,087 | 5,737,805 |
| Moose Jaw | 10,210,668 | 13,019,352 | 12,369,762 |
| Prince Albert | 3,848,760 | 3,739,320 | 3,603,148 |
| Regina | 57,111,823 | 62,690,698 | 53,637,617 |
| Saskatoon | 19,737,732 | 22,438,542 | 19,979,617 |
| Winnipeg | 408,061,516 | 514,627,543 | 449,286,736 |
| Branches of the Weyburn
Security Bank | 3,005,021 | 3,189,569 | 6,030,980 |
| Total - Prairie Provinces... | 679,195,516 | 795,041,840 | 728,016,746 |
| <u>British Columbia -</u> | | | |
| New Westminster | 8,971,573 | 9,317,738 | 8,767,706 |
| Vancouver | 169,814,249 | 185,232,228 | 187,459,304 |
| Victoria | 46,122,883 | 36,720,539 | 33,369,631 |
| Total - British Columbia ... | 224,908,705 | 231,270,505 | 229,596,641 |
| GAND TOTAL FOR CANADA | 3,804,648,764 | 4,176,749,612 | 3,866,181,970 |

2. DEBITS TO INDIVIDUAL ACCOUNTS AT CLEARING HOUSE CENTRES IN THE ECONOMIC AREAS OF CANADA BY MONTHS, JANUARY TO DECEMBER, 1929, TOGETHER WITH A COMPARISON OF BANK DEBITS AND BANK CLEARINGS

| Year and Months | Maritime
Provinces | Quebec | Ontario | Prairie
Provinces |
|-------------------------------|-----------------------|----------------|----------------|----------------------|
| | \$ | \$ | \$ | \$ |
| 1929 | | | | |
| January | 66,662,682 | 1,527,635,620 | 1,658,997,991 | 591,636,241 |
| February | 57,960,079 | 1,187,112,885 | 1,467,619,125 | 479,123,104 |
| March | 66,612,378 | 1,506,099,549 | 1,533,525,035 | 573,463,112 |
| April | 64,897,319 | 1,147,652,984 | 1,533,475,183 | 623,290,439 |
| May | 68,843,329 | 1,325,899,307 | 1,793,750,104 | 689,400,313 |
| June | 61,529,205 | 1,183,875,239 | 1,524,220,731 | 575,134,787 |
| July | 79,421,496 | 1,538,539,685 | 1,498,440,846 | 654,626,199 |
| August | 64,222,303 | 1,282,348,709 | 1,405,511,202 | 687,793,587 |
| September | 60,077,818 | 1,247,657,574 | 1,388,880,290 | 549,556,553 |
| October | 73,760,194 | 1,716,329,095 | 1,642,853,538 | 1,024,544,605 |
| November | 68,762,845 | 1,455,164,224 | 1,626,510,198 | 795,041,840 |
| December | 65,208,165 | 1,365,352,391 | 1,469,983,987 | 679,195,516 |
| Total for year, 1929 | 797,957,813 | 16,483,667,252 | 18,543,268,230 | 7,922,806,296 |
| 1928 | 745,467,795 | 14,912,657,749 | 17,312,449,249 | 8,006,712,808 |
| 1927 | 627,744,049 | 12,643,906,315 | 14,641,811,031 | 6,126,986,036 |
| 1926 | 604,739,672 | 9,909,471,809 | 11,998,343,651 | 5,885,646,068 |
| 1925 | 572,499,530 | 8,475,224,491 | 11,236,043,641 | 6,000,047,883 |
| 1924 | 584,861,374 | 8,132,991,102 | 11,209,395,041 | 5,505,062,959 |
| Percentage of
1929 to 1928 | 107.0 | 110.5 | 107.0 | 99.0 |

| Year and Months | British
Columbia | Total of
Dominion | Bank
Clearings | Per cent of
Bank Debits
to Bank
Clearings |
|-------------------------------|---------------------|----------------------|-------------------|--|
| | \$ | \$ | \$ | % |
| 1929 | | | | |
| January | 250,397,211 | 4,095,329,745 | 2,203,078,403 | 185.7 |
| February | 235,466,123 | 3,427,281,316 | 1,791,513,744 | 191.1 |
| March | 302,471,895 | 3,982,171,969 | 2,021,544,868 | 197.0 |
| April | 253,987,267 | 3,623,303,192 | 1,960,824,286 | 184.9 |
| May | 249,781,233 | 4,127,674,286 | 2,181,917,035 | 189.0 |
| June | 235,087,745 | 3,579,847,707 | 1,899,740,896 | 188.5 |
| July | 232,832,921 | 4,003,861,147 | 2,192,246,390 | 182.5 |
| August | 227,193,732 | 3,667,069,533 | 2,019,272,476 | 181.8 |
| September | 223,399,571 | 3,469,571,806 | 1,965,343,777 | 176.5 |
| October | 255,985,339 | 4,713,472,771 | 2,558,359,305 | 184.5 |
| November | 231,270,505 | 4,176,749,612 | 2,352,924,449 | 177.5 |
| December | 224,908,705 | 3,804,648,764 | 1,958,412,688 | 194.5 |
| Total for year, 1929 | 2,922,782,247 | 46,670,481,838 | 25,105,178,317 | 185.9 |
| 1928 | 2,499,271,499 | 43,476,959,100 | 24,554,938,119 | 177.0 |
| 1927 | 2,053,055,667 | 36,093,503,098 | 20,568,437,223 | 175.3 |
| 1926 | 1,959,832,818 | 30,358,034,018 | 17,720,584,189 | 171.4 |
| 1925 | 1,842,245,211 | 28,126,060,756 | 16,765,600,313 | 167.9 |
| 1924 | 1,725,163,735 | 27,157,474,211 | 16,998,723,146 | 159.9 |
| Percentage of
1929 to 1928 | 117.1 | 107.4 | 102.3 | - |

3. BANK DEBITS IN MILLIONS OF DOLLARS IN ECONOMIC AREAS AND PRINCIPAL CLEARING CENTRES OF CANADA IN DECEMBER, 1924 to 1929

| Economic Areas
and Cities | Month of December | | | | | | Per-
centage
of
1929 to
1928 |
|------------------------------|---------------------|---------|---------|---------|---------|---------|--|
| | 1924 | 1925 | 1926 | 1927 | 1928 | 1929 | |
| | Millions of Dollars | | | | | | |
| Maritime Provinces | 47.9 | 56.9 | 49.8 | 63.4 | 69.1 | 65.2 | 94.4 |
| Quebec | 907.4 | 840.1 | 903.7 | 1,561.1 | 1,258.8 | 1,365.4 | 108.5 |
| Montreal | 849.4 | 775.6 | 824.7 | 1,471.2 | 1,174.3 | 1,284.3 | 109.4 |
| Ontario | 1,054.2 | 1,289.8 | 1,135.2 | 1,712.3 | 1,580.7 | 1,470.0 | 93.0 |
| Toronto | 743.2 | 828.0 | 787.0 | 1,182.7 | 1,150.8 | 1,071.5 | 93.1 |
| Prairie Provinces | 656.4 | 767.9 | 559.5 | 750.4 | 728.0 | 679.2 | 93.2 |
| Winnipeg | 473.0 | 557.7 | 366.4 | 478.9 | 449.3 | 408.1 | 90.8 |
| British Columbia | 158.7 | 165.9 | 194.9 | 206.8 | 229.6 | 224.1 | 97.6 |
| Vancouver | 130.5 | 134.7 | 157.9 | 162.9 | 187.5 | 169.8 | 90.5 |
| Canada | 2,884.7 | 3,120.6 | 2,843.2 | 4,274.1 | 3,866.2 | 3,804.6 | 98.4 |

4. BANK DEPOSITS AND BANK DEBITS AND RATIO OF DEBITS TO DEPOSITS
JANUARY, 1928 TO DECEMBER, 1929

| Years and Months | Demand and Notice Deposits in Canada as at last day of preceding month | Bank Debits | Percentage of Bank Debits to Deposits in Canada |
|------------------|--|-----------------|---|
| | (000's omitted) | (000's omitted) | % |
| | | | |
| 1928 | | | |
| January | 2,128,959 | 3,399,113 | 159.8 |
| February | 2,101,489 | 3,101,983 | 147.5 |
| March | 2,106,660 | 3,215,408 | 148.9 |
| April | 2,135,531 | 3,298,075 | 154.5 |
| May | 2,190,617 | 4,230,510 | 193.0 |
| June | 2,212,279 | 3,880,844 | 175.5 |
| July | 2,185,176 | 3,481,644 | 159.5 |
| August | 2,163,599 | 3,243,116 | 150.0 |
| September | 2,142,066 | 3,050,951 | 142.5 |
| October | 2,138,011 | 4,272,541 | 200.0 |
| November | 2,228,453 | 4,431,843 | 199.1 |
| December | 2,249,719 | 3,866,182 | 172.0 |
| Average : | 2,165,213 | 3,624,684 | 167.5 |
| 1929 | | | |
| January | 2,235,308 | 4,095,330 | 183.3 |
| February | 2,200,431 | 3,427,281 | 155.6 |
| March | 2,166,014 | 3,982,172 | 184.0 |
| April | 2,161,382 | 3,623,303 | 167.6 |
| May | 2,197,167 | 4,127,674 | 188.0 |
| June | 2,149,970 | 3,579,848 | 166.5 |
| July | 2,136,943 | 4,003,861 | 187.5 |
| August | 2,146,061 | 3,667,070 | 171.0 |
| September | 2,125,659 | 3,469,572 | 163.0 |
| October | 2,229,990 | 4,713,473 | 211.6 |
| November | 2,255,814 | 4,176,750 | 185.4 |
| December | 2,181,938 | 3,804,649 | 174.5 |

Government
Publications

